



CLIMATE POLICY ENGAGEMENT REPORT 2024



Table of contents

- 02** Foreword
- 03** Introduction
- 04** Climate policy advocacy governance
- 05** Direct climate policy engagement
- 10** Indirect climate policy engagement
- 11** Industry associations review
- 15** ANNEX 1: Alignment of Holcim policy position with the 1.5°C agenda
- 18** ANNEX 2: Focus on organizations included in this review



Foreword

The alignment of Holcim's strategy to the 1.5°C framework and our pathway to 2050 is clear. We have 2030 and 2050 net-zero targets in line with the 1.5°C framework validated by the Science Based Targets initiative (SBTi) for all three scopes. And to deliver on those targets, Holcim is driving the broadest range of decarbonization technologies in the industry from innovative low-emission raw materials like calcined clay and recycled decarbonized cement paste, to fossil fuel-free energy or advanced technologies such as CCUS.

To reach our Scope 1 and Scope 2 commitments, we will reduce our clinker factor, use alternative fuels and raw materials, and increase our use of renewable energy. We will invest in proven technologies that produce positive returns. We will scale up breakthrough technologies such as Carbon Capture, Utilization and Storage (CCUS), which will make an increased contribution in terms of reaching our targets post 2030. Holcim also commits to reduce absolute scope 3 GHG emissions 90% by 2050 from a 2020 base year.

Our pathway to net zero does not rely on offsets.

No individual company can achieve this transformation on its own and it requires continuous engagement, collaboration and partnerships with our stakeholders, partners and public policy decision makers.

In order to achieve its ambitions and targets, Holcim's climate advocacy is systematically aligned to the 1.5°C framework. In 2021, we started to review our memberships in external trade associations and industry bodies to ensure alignment with Holcim's position and the 1.5° framework. Since then, we are continuously collaborating with our partners to accelerate and strengthen their commitments to the Paris agenda and ensure alignment with our climate policy positions.



Nollaig Forrest
Chief Sustainability Officer



Cédric de Meeûs
Vice-President, Group Public Affairs and Social Impact

Introduction

By joining the UN Global Compact “Business Ambition for 1.5°C” campaign in 2020, Holcim committed to ensure that its targets and actions are in line with the 1.5°C framework. This commitment was translated into continuous and progressive efforts to achieve this goal and through the adoption of a rigorous science-driven approach to become a net-zero company.

- In 2020, as part of its commitment, Holcim was the first global building solutions company to adopt intermediate 2030 targets approved by the SBTi in alignment with a net-zero pathway.
- In 2021, Holcim’s 2050 CO₂ targets were among the first long-term targets validated by SBTi, consistent with the new net-zero standard across all scopes, setting a reference for our industry.
- In 2022, the 2030 climate targets were upgraded and validated with the SBTi, in line with our sector’s new 1.5°C science-based framework. We also extended our 2050 target coverage to include all 15 categories of Scope 3 emissions.

Implementing our targets and actions at speed and scale requires close engagement and collaboration with our stakeholders, partners and public policy decisions makers. It also requires a forward-looking and competitive public policy framework that enables us to build the business case to deploy innovative “first-of-a-kind” technologies, to develop new industrial value chains and to introduce decarbonized solutions in our markets around the world.

This implies the need to ensure that our direct and indirect advocacy and engagement is aligned with the overarching global ambition of the Paris Agreement and the objective to limit global warming to 1.5°.

Holcim’s commitment to the global climate agenda is fully reflected in our climate advocacy and engagement, which is further described in this report and covers our governance, direct engagement, indirect engagement and our trade association review.





Climate policy advocacy governance

Holcim's corporate advocacy and engagement on climate policy is governed by the Group Public Affairs team, in collaboration with other Group functions such as Group Sustainability and Social Impact teams, as well as regional and country experts.

Our advocacy approach is structured around a number of principles and processes, among which:

Priorities definition: climate advocacy objectives and priorities are defined in collaboration with corporate and country experts to ensure that it is aligned to the 1.5°C agenda. It is also ensured that it facilitates the implementation of technologies and solutions, at scale, that are necessary to achieve our 2030 and 2050 targets. Annex 1 outlines the alignment of our positions with the 1.5°C agenda.

Internal dissemination: advocacy messaging and guidance are shared with leaders and in-country teams responsible for engaging with our key stakeholders and implementing our advocacy priorities at local level. This is formalized under the umbrella of a Public Affairs network which allows for regular briefings, exchange and review of advocacy positions, narratives and initiatives.

Responsible lobbying: the “Responsible Lobbying Directive” ([here](#)), requires Holcim employees to deal transparently and fairly in all lobbying activities and to comply with all applicable laws. This includes adherence to public Codes of Conducts and lobbying registers, where those exist. At EU level, Holcim climate advocacy activities are disclosed in the EU Transparency Register under REG Number: 225005818352-31. It is complemented by a comprehensive compliance framework, including Fair Competition Guidelines on Trade Associations and the Fair Competition Directive.

Participation in industry and business associations is subject to mandatory compliance training and regular review.

Direct climate policy engagement

At Holcim we actively address global and specific climate policy issues through close collaboration with policymakers, partners and stakeholders. We are committed to promoting public policy frameworks that are anchored in circular economy principles, aligned with the Paris Agreement's 1.5°C target and that enable innovative and competitive green growth. Our 2024 policy priorities are outlined below.

Competitive Green Growth

Decarbonization is at the heart of our industrial and commercial strategy through the deployment of advanced innovative technologies, such as Carbon Capture Utilization and Storage (CCUS), and the introduction of low-carbon solutions, such as ECOPact low-carbon concrete, on construction markets globally.

The competitive deployment of such technologies and products is facilitated by policy measures such as carbon pricing or emissions trading schemes. In that regard, Holcim advocates for:

- an international level playing field on carbon costs through mechanisms such as Europe's Carbon Border Adjustment Mechanism (CBAM), fair state aid rules for energy-intensive sectors, and dynamic carbon pricing.
- access to competitive decarbonized energy via a well-functioning and interconnected electricity market.
- the development and deployment of decarbonized energy solutions, for instance with instruments to incentivize hydrogen offtake and sustained access to non-recyclable and biomass waste as alternative fuels.

EXAMPLES OF ADVOCACY ENGAGEMENTS IN 2024

- In January, during the Annual Meeting of the World Economic Forum (WEF) in Davos, Holcim participated in public sessions linked to the climate, nature and circularity agenda and engaged with delegations from countries in which we are supporting the deployment of low carbon innovation, such as Austria, Bulgaria, Canada or France.
- In April, Holcim participated in the European Climate Summit organized by the International Emissions Trading Association (IETA) in Florence and engaged with policy makers as well as carbon pricing professionals on the EU carbon pricing agenda, including the forthcoming 2040 target and the need for a swift implementation of CBAM.
- To support the implementation of the Carbon Border Adjustment Mechanism (CBAM) Holcim provided feedback to the EU Commission as part of its consultation with stakeholders on the operational challenges in setting up the CBAM system in time for the 2026 official kick-off.
- Holcim has engaged directly with Parties involved in the Basel Convention on the Transboundary Transport of Waste, and in particular the revision of ANNEX IV which defines and classifies waste recovery operations, defining the need for a "R15" co-processing definition.
- At the UNFCCC COP29 (Baku, Azerbaijan), Holcim showcased its commitment and progress in implementing decarbonization solutions at scale, while calling on national policy-makers to fully align their climate ambitions with the Paris Agreement's 1.5°C target, and on that occasion co-signed the Industrial Transition Accelerator (ITA) call for action on the need of global policy action to stimulate demand for low- and near-zero carbon industrial materials, chemicals and fuels and the World Economic Forum CEO Climate Leaders' call for action on transformative policies and actions to stand a chance of winning the 1.5°C race.

Support the deployment of advanced decarbonization technologies

Holcim is driving the broadest range of decarbonization technologies in the industry. These span from the utilization of innovative low-emission raw materials, like calcined clay and recycled decarbonized cement paste, to fossil fuel-free energy and CCUS.

Recognizing the need for adaptable solutions to ensure their deployment at scale, at Holcim we advocate for:

- a flexible yet clearly defined regulatory framework supported by adequate and dedicated funding covering both OPEX and CAPEX costs;
- flexibility within existing funding instruments thus taking into account the risks faced by “first-movers”¹ especially where complex value-chains are yet to be established (e.g. the full CCUS value-chain);
- de-risking mechanisms that facilitate private investment and encourage early adoption of innovative technologies (e.g. Carbon Contracts for Difference);
- implementation of the right investment conditions across the whole CO₂ value-chain, including: access to onshore and offshore storage options, supported by clear rules for CO₂ cross-border transport and CO₂ specifications;
- regulatory clarity and consistency for decarbonization solutions such as CO₂ utilization, while acknowledging the role that captured CO₂ from unavoidable process emissions have in the economy as a source of efficiently-available CO₂ to be used as feedstock for many applications (incl. e-chemicals and e-fuels).

¹ Often subject to external costs factors beyond their control (e.g. costs linked to energy, transport and access to infrastructure)

² https://zeroemissionsplatform.eu/wp-content/uploads/20241023_CEO-Leader-Letter-von-der-Leyen.pdf

EXAMPLES OF ADVOCACY ENGAGEMENTS IN 2024

- In January, at the 2024 Annual Meeting of the WEF we engaged directly with stakeholders and country delegation on the deployment of low-carbon technologies such as CCUS.
- Throughout the year, we participated in the discussions of the thematic working groups set up under the multi-stakeholder platform known as the Industrial Carbon Management (ICM) Forum, putting forward on our operational experience in developing mature flagship CCUS projects across Europe.
- In April 2024, Holcim launched its “Carbon2Business” innovation project in Lägerdorf, in the presence of Vice-Chancellor and Federal Minister of Economics Dr. Robert Habeck and the Minister President of Schleswig-Holstein, Daniel Günther.
- In May 2024, Holcim launched its GO4Zero CCUS project in Obourg (Belgium) in the presence of Belgium’s Prime Minister De Croo and EU Commissioner for Climate Hoekstra, as well as the EU’s 27 Permanent representatives (on the occasion of the Belgian Presidency of the EU) for a real-life illustration of the challenges and opportunities surrounding the deployment of one of Europe’s first decarbonized cement plant.
- In October 2024, we attended the annual meeting of the ICM Forum hosted by the French government and the EU Commission in Pau (France), calling for a holistic policy framework, incentives to increase CO₂ storage capacity solutions, as well as tools to de-risk the CO₂ value-chain and make the business case for CCUS possible across Europe.
- We also signed a joint letter with business and civil society organizations, led by CCS Europe and the Zero Emissions Platform, urging the new leadership of the EU Commission to prioritize industrial carbon management in the future political agenda, supported by concrete steps to scale up CCUS initiatives across Europe.²



Foster demand for low-carbon products

Holcim is at the forefront of driving the transition to low-carbon, circular construction by delivering innovative products and solutions on a global scale. Introducing them to the market requires a structured approach towards decarbonized construction and buildings, and as such we advocate for:

- progressive, predictable and material-neutral building regulations, with focus on building whole lifecycle where all material and technologies are part of the solution;
- progressive public procurement practices while integrating sustainability performance alongside traditional metrics such as safety, performance, durability, and affordability, to create lead markets for low-carbon, circular products;
- dynamic standardization framework that would enable companies to roll out innovative techniques without further delays, supported by enabling building codes;
- incentives to improve circularity of secondary raw materials via, for example, a ban on landfilling of construction & demolition waste, while incentivising recycling processes, and encouraging circularity and life-cycle thinking throughout the construction value-chain.

³ https://ert.eu/wp-content/uploads/2024/02/ERT-Single-Market-Obstacles_Technical-Study_WEB.pdf

⁴ <https://www.cembureau.eu/media/uspdkbic/241114-cembureau-position-paper-creating-lead-markets-for-low-carbon-cements-final.pdf>

EXAMPLES OF ADVOCACY ENGAGEMENTS IN 2024

- Holcim contributed to the European Roundtable for Industry (ERT)'s Technical Study on “Single Market Obstacles” calling for a well-functioning and harmonised standardization process to facilitate market uptake of low-carbon construction products and solutions across the EU.³
- We provided input to Cembureau’s position paper on “Creating lead markets for low-carbon cements” calling for the creation of lead markets to support the deployment of new technologies and processes and foster a long-lasting demand for decarbonized construction products.⁴
- In November at the UNFCCC’s COP29 (Baku, Azerbaijan), Holcim intervened publicly on a number of panel discussions, calling for an acceleration of the demand, through public policy, for low carbon and circular solutions. By way of example, Holcim was part of an initiative, under the umbrella of the Global Alliance for Buildings and Construction and Solar Impulse Foundation, launching a blueprint for a solution deployment platform.

Circular Economy

Throughout 2024 Holcim strengthened its commitment to circular construction amid key EU policy developments on the circular economy spanning the revision of the Waste Framework Directive, the formulation of EU end-of-waste criteria, to the revision of Construction Products Regulation. We promoted cross-sector collaboration to drive the adoption of circular practices, infrastructure, and processes across public authorities, local governments, and businesses.

To advance global advocacy and foster partnerships, we joined key coalitions, including the Circular Leaders Group of the Ellen MacArthur Foundation, and took on a leadership role as co-chair of the Focus Group Sustainability & Circularity of the Davos Baukultur Alliance, hosted by the Swiss Confederation.

Respecting human rights as part of a Just Transition towards a decarbonized economy

We take a whole-society approach to reaching net zero, respecting labor and human rights while creating stimulating jobs. We are committed to decarbonization in line with the Just Transition principles, assessing and addressing the impacts of our journey to net zero on four key stakeholder groups: our people, our suppliers, our communities and our customers. The Holcim Just transition report is available [here](#).

As part of its climate policy engagement, Holcim supports the implementation of regulatory frameworks that require mandatory human rights and environmental due diligence. Establishing common legal requirements, such as those that are proposed at the European Union level, ensures consistent standards across industries and contributes to bringing companies to the same standard. It also ensures that efforts made by companies to respect people and the planet are not undermined by the lack of uniform standards. Such regulatory frameworks increase legal certainty and ensure a competitive level playing field, to the benefit of the environment and of local communities.

⁵ Background Data Collection for Future EU End-of-Waste (EoW) Criteria of Construction and Demolition Waste (CDW)





EXAMPLES OF ADVOCACY ENGAGEMENTS IN 2024

- In February, the Swiss Mission to the EU in partnership with Holcim hosted a dynamic engagement on material innovation and circular policies. The conference “From waste to materials: materializing circular construction in the EU and Switzerland” gathered representatives from the European Commission, the construction industry, academia and the cities of Brussels and Zurich.
- In March, in the framework of the Global Building and Climate Forum held in Paris under the leadership of the Global Alliance of Buildings and Construction (GABC) and France (which gathered government representatives and stakeholders from the construction sector from around the world), Holcim actively contributed to the organization of the “circularity” segment of the Forum and collaborated closely with UNEP / GABC and other partners to demonstrate business advancements and real-world circular solutions.
- In April 2024, during the World Circular Economy Forum held in Brussels (Belgium), Holcim engaged actively with policy makers and influencers / stakeholders on the need to accelerate cross-sector collaboration to drive the adoption of circular practices, solutions and products.
- In September, during Climate Week NYC, Holcim launched a thought leadership piece titled “Unleashing a Regenerative Revolution” that explores ways forward to deploy regenerative solutions at scale. The launch event was co-hosted with Systemiq and the Ellen MacArthur Foundation featuring participation from the NYC Mayor’s office, prominent architects, city representatives, large-scale real estate developers and global influencers.
- At EU-level, aside from showcasing our approach to circularity, we also provided specific input to data collection exercises and public consultations on the potential “end of waste”⁵ criteria for construction and demolition waste and shared our positions via our dedicated European business/trade associations.

Indirect climate policy engagement

We indirectly advocate and emphasize our commitment to the Paris Agreement and our net-zero targets, through active collaboration with like-minded partners and stakeholders as well as through trade associations, such as Cembureau in Europe or the Global Cement and Concrete Association (GCCA) at a global level.

We are actively engaged in the development of an ambitious climate policy framework globally, at regional levels (e.g. in Europe) and national levels (e.g. in the U.S.). As outlined in the previous section on public policy enablers, some of the topics that Holcim engages on include regulatory frameworks linked to CCUS, carbon pricing schemes, the development of competitive decarbonized energy networks, and the achievement of common definitions and standards of low-carbon cement and concrete.

Advocacy through multi-stakeholder collaboration in 2024

Throughout 2024, we actively engaged with recognized and leading global organizations and coalitions on sustainable construction, industrial decarbonization and the decarbonization of the built environment. Such organizations include:

- The World Business Council for Sustainable Development (WBCSD)
- The World Green Building Council (WGBC)
- The Global CCS Institute
- UNIDO Industrial Deep Decarbonization Initiative (IDDI)
- The European Roundtable for Industry (ERT)
- The Leadership Group for Industrial Transition (LEAD IT)
- The World Economic Forum (WEF)
- The First Movers Coalition (FMC)

Our engagement with these organizations is entirely anchored on advancing the principles of the circular economy and achieving the Paris Agreement's objective. It aims at advancing the global policy frameworks that enable industrial decarbonization at scale.

EXAMPLES OF ADVOCACY ENGAGEMENTS IN 2024

- Throughout 2024, Holcim was actively involved in the development of global definitions for low carbon cement and concrete, launched in the context of the UNFCCC's COP29 (Baku, Azerbaijan). These definitions are based on an internationally recognized framework from the International Energy Agency (IEA) and, in cooperation with UNIDO's IDDI, aim at facilitating the creation of demand for low carbon cement and concrete.
- We joined the Industrial Transition Accelerator (ITA) call for action on the need of global policy action to stimulate demand for low- and near-zero carbon industrial materials, chemicals and fuels. More information available [here](#).
- We also joined the World Economic Forum CEO Climate Leaders' call for action on transformative policies and actions to stand a chance of winning the 1.5°C race. More information available [here](#).
- Throughout 2024, Holcim participated proactively in the elaboration of the positions of the European Roundtable for Industry (ERT), in particular calling for a competitive deployment of the EU Green Deal through a swift implementation of the EU CBAM, the need for EU support for the deployment of low-carbon technologies necessary to achieve the 1.5°C targets and for the need to create demand-pull policies for low carbon solutions.
- Throughout the year, we pursued our collaboration with the World Business Council for Sustainable Development (WBCSD) and other actors across the Built Environment value chain (e.g. World Green Building Council) on the Market Transformation Call for action towards a decarbonized built environment. The initiative aims at identifying the key levers to enable a net zero built environment and co-creating a transformative action agenda guiding the path towards halving emissions by 2030 and reaching net zero by 2050.

Industry associations review

Our commitment to climate related reporting is transparent and rigorous and we take the same approach in our advocacy positions. Aligned with our net-zero pledge, Holcim is committed to ensure that our indirect advocacy through trade associations is aligned with the Paris Agreement and Holcim's positions. For this reason Holcim conducts a systematic annual trade association review and follow up. The review is articulated around our main priority climate advocacy areas, outlined below:

- The support of the Paris Agreement's climate ambition and net-zero agenda;
- The support of carbon pricing mechanisms;
- The need to develop 2050 decarbonization roadmaps;
- The acceptance of the need to deploy advanced decarbonization technologies, including CCUS;
- The support for the creation of demand-pull policies for low-carbon products and solutions.

The review covers a number of key strategic organizations that Holcim is member of, in order to assess the level of alignment of an organization with Holcim's advocacy positions on the five priority advocacy areas outlined above. The results can vary between aligned, not-aligned, not-applicable or other (indicating specificities in certain cases). Where any selected organization has a material misalignment or diverging views with Holcim's policy positions, we commit to - wherever feasible and applicable - work closely with the organizations concerned to address the misalignment. In extreme cases, where alignment is not possible and where mis-alignment cannot be duly justified by reasonable contextual factors, we can dissociate ourselves or renounce our membership / mandate from the trade association. In other words, we are committed to work with our trade associations to accelerate our common journey towards the 1.5°C objective, we address misalignments and, if necessary, reconsider our membership or association with such organizations.

Our Journey

Our first review was conducted in 2021, it covered 20 organizations in Holcim's key markets that are representing 80% of our advocacy spend. This first review did not reveal any major misalignments of the selected trade associations with Holcim's positions but rather areas where further engagement and steering would allow to close the gap (e.g. lack of a net-zero roadmap or the absence of a clear and publicly available stance on their commitment to the Paris Agreement).

In the following years, we focused our efforts on bringing those organizations to alignment, wherever feasible and applicable. We, hence, pursued the work with our trade associations; many of them have developed their Net-Zero roadmaps and have publicly expressed their support for the Paris Agreement and their climate positions. In subsequent years, the number of associations covered decreased from 20 organizations to 17, due to two business divestments and one dissociation from the US's Portland Cement Association (PCA).

2025 Industry Associations Climate Review

As Holcim continues to evolve, so is the extent and relevance of trade associations that we engage with worldwide. This year we extended our review to new organizations following the selection criteria detailed in the next section of this report.

The new organizations include global and regional organizations that we engage with to advocate and advance the global climate and decarbonization agenda, as well as local organizations in our key markets.

Methodology and Selection process

The number of organizations that we include in our assessment scope evolved since our 2021's review and so is the methodology of selection. In the 2025 Review, we selected the most significant organizations to Holcim in terms of market significance and CO₂ footprint, financial contribution and/or trade association relevance to our industry and to climate advocacy.

Local organizations:

To select the organizations that would fall under the scope of this exercise, the following criteria were used to make a preliminary selection:

- The top 10 markets in terms of Holcim's presence and turnover;
- The top 10 markets in terms of GHG emissions.

To this preliminary list, we added those markets in which our organization is particularly active in terms of climate action and climate technology innovation. Despite the significant evolution of Holcim's geographical footprint since the first exercise in 2021, it nonetheless gave a relatively consistent picture.

As a result, the countries that were prioritised for the 2025 exercise are:

North America	Latin America*	Europe	Asia, Middle East and Africa*
United States	Mexico**	Belgium France Germany Poland Romania Switzerland	Australia New Zealand The Philippines Egypt** Morocco**

* The 2021 assessment included Brazil and India, where Holcim no longer has a presence in 2025.

** New compared to 2021 report.

We then selected associations within those chosen markets based on the following criteria:

- The amount spent annually on membership, using a threshold of 200 KCHF/year;
- Level of influence of the association on the climate agenda in a given market;
- The implication of Holcim in a given organization in relation to the climate agenda.

The below table illustrates the matrix for selection methodology:

	Membership fees	Influence on the climate agenda	Implication of Holcim
Market size (turnover)	●	●	●
TOP10 GHG emissions	●	●	●

While, in principle, for a local organization to be included in this review it has to meet all the above listed criteria, we have applied some exceptions: for instance, when an organization doesn't meet the membership fees threshold but is very relevant to the climate agenda in a key market. Annex 2 in this report provides more details on all organizations reviewed.



Regional and Global Organizations:

The review also includes global and regional organizations that are either directly linked to our core activities (e.g. a Cement & Concrete trade association) or are recognized business/industry coalitions that are active on the global climate agenda and where Holcim is an active member / participant. For this category, the selection was mainly driven by i) the influence and implication of the organization on the global or regional climate agenda and ii) Holcim’s level of engagement with the organization. The membership fee threshold was not used in this instance as it does not always apply. The organizations selected include:

Name	Geographical Scope	Relevance
World Green Building Council (WGBC)	Global	Buildings and climate agenda
World Business Council for Sustainable Development (WBCSD)	Global	Global climate industry and built environment agenda
World Economic Forum (WEF)	Global	Global climate and industry agenda
International Emissions Trading Association (IETA)	Global	Global carbon pricing and emissions trading agenda
European Roundtable for Industry (ERT)	European	European climate and industrial policy agenda
Cembureau	European	European cement and concrete industry
The Global Cement and Concrete Association (GCCA)	Global	Global cement and concrete industry

THE CASE OF THE AMERICAN PETROLEUM INSTITUTE (API)

Holcim is a low tier member of API, a US national trade association that represents all aspects of America’s oil and natural gas industry. This organization defines safety and quality standards for the use and applications of our products and solutions in the energy industry. API’s safety and quality standards are mandatory and recognized reference used in many countries by the regulators and customers, as a global quality and safety standard. Holcim’s membership of API solely focuses on these safety and quality aspects linked to the use of our products and is in no way linked to any climate advocacy activities that API may undertake. API also certifies and audits quality management systems at our plants, which forms a technical quality management workstream which is not linked in any way to claim to advocacy. In addition, Holcim collaborates with API to develop low-carbon cement solutions and standards which, if adopted by the industry, would allow reduce carbon emissions by an estimated 25-40% through the use of low carbon materials. Our low tier membership is therefore focused on this standardization and certification activities linked to the quality and safety of our material for use in the energy industry and Holcim is not involved in any (climate advocacy) activities undertaken by API or its members. As climate advocacy is entirely out of scope in terms of our API membership, and well below the budget threshold in our selection methodology, API is not included in the 26 organizations reviewed.

Engagement process

All organizations were assessed by engaging directly with their representatives through self-assessment questionnaires, follow up discussions and exchanges and by reviewing their public positions using publicly available information.

2025 Review outcome

Compared to our 2021 assessment, this year's assessment results in an extension of the geographical footprint covered, an enlargement of the type of organization that are included, and a greater diversity in terms of the level of maturity (in terms of advocacy) of the organizations included.

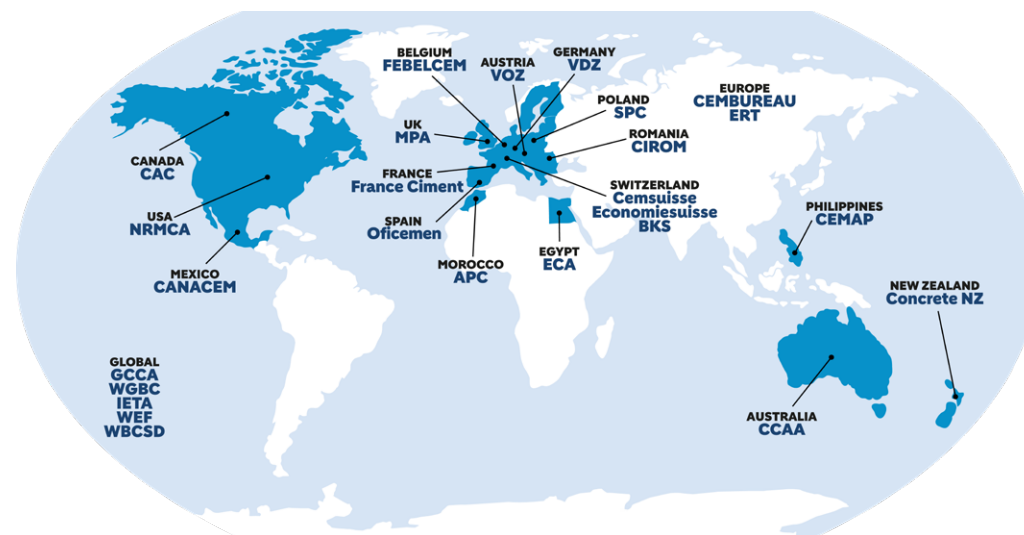
This brings a different level of complexity, compared to the 2021 review, as well as a number of new elements that must be taken into account:

- 1. Mature markets:** Trade Associations in developed countries where the climate agenda is advanced, such as; EU, USA, Canada, Australia and New Zealand, show full alignment with our 5 climate policy priority areas. They also demonstrate leadership and substantial contribution in advancing the climate agenda and advocating for new technologies, the uptake of low carbon and circular products and the use of adequate carbon pricing mechanisms.
- 2. Other Markets:** Trade Associations in developing countries where the climate agenda is less advanced or where climate-related policy mechanisms are either nascent or even inexistent at national level, show a need for further engagement and support in advancing some of the priorities targeted by this review. For instance, in countries lacking formal national policy frameworks on issues such as carbon pricing or the deployment of decarbonized technologies such as CCUS, trade bodies tend not to have formal positions on these topics. In all cases, this does not reflect an opposition of the agenda but a systemic outcome due to the local policy ecosystem.
- 3. Global Cement And Concrete Association (GCCA) and Cembureau:** GCCA and Cembureau are particularly relevant trade organizations that Holcim collaborate with, at the global and regional (European) levels respectively. Both organizations are highly involved in the global and European climate policy agenda. The review shows full alignment with our advocacy engagement and priorities, using industry-leading net zero roadmaps that detail the industry pathway towards net-zero by 2050 and advocating in favor of the use of carbon pricing mechanism frameworks, the deployment and funding of advanced low-carbon technologies and the promotion of low carbon and circular products and solutions.

4. Global / Regional Business Organizations: Holcim is a member of a number of global organizations that are multi-sectorial and broader in their scope of priorities compared to specific trade bodies directly linked to our activities, but nonetheless very active on the climate policy front. The review of this category did not reveal any major mis-alignments with Holcim's 5 priority advocacy areas (the focus of this review). Nevertheless, the following is to be considered:

- Given their broad scope, some of these organizations may focus more or less on climate advocacy, depending on their member's priorities. For instance, the use of carbon pricing mechanisms as a central climate policy tool is not an area of focus of organizations. Hence, in such instances, it results in the absence of a formal position on such topics, which does not reflect an opposition but rather a result of their scope of activities.
- Multisectorial organizations generally do not have Net-Zero Roadmaps, as these are usually sector-specific. However, this does not reflect the fact that these organizations will support the use of sectorial roadmaps and targets.

Our work on advocacy transparency is a continuous and progressive process that we thrive to improve over time and so is our engagement with our trade associations to ensure continuous alignment that facilitates our journey in meeting the 1.5°C objectives of the Paris Agreement. Annex 2 of this report provides more details on all organizations reviewed as part of this assessment.



Map of organizations reviewed

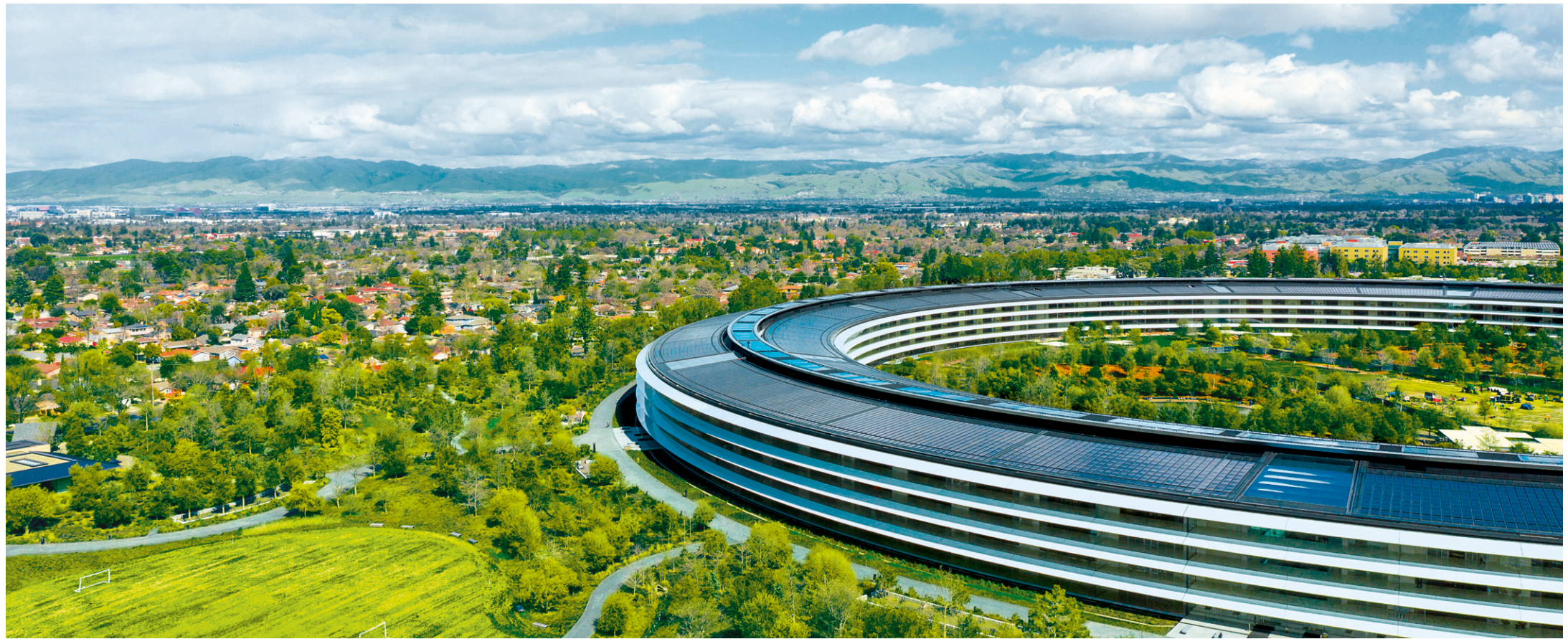


ANNEX 1

Alignment of Holcim Policy Position with the 1.5°C Agenda

Holcim climate policy category	Summary	Alignment to 1.5°C	Rationale
Enabling Carbon Capture Storage and Use (CCUS)	<p>Holcim is advocating for both CCU and CCS to be part of the EU policy framework on industrial carbon management, alongside a dynamic, accessible and competitive value chain for CO₂ transport and storage.</p>	<p>■ Yes</p>	<p>The Holcim SBTi trajectory, which is in line with the 1.5°C framework, includes CCUS as a lever in the aligned trajectory towards decarbonization and as an essential solution for unavoidable process emissions.</p> <p>CCUS is recognized in public policy frameworks as a necessary element of the pathways towards climate neutrality. In the EU, CCUS is recognized in National Energy and Climate Plans.</p>
Create market demand for low carbon products and services	<p>Holcim is advocating for the establishment of public procurement frameworks (e.g. standards and building codes) that create a demand-pull for low carbon products and services.</p>	<p>■ Yes</p>	<p>Standards, building codes and public procurement mechanisms play a fundamental role in creating supply-demand momentum in the value chain, including in support of low carbon products and solutions.</p> <p>The acceleration of the uptake of low-carbon products and solutions at scale will accelerate the decarbonization of the built environment (contributing up to 40% of global emissions) and therefore the achievement of the Paris Agreement objectives.</p> <p>These principles are starting to be implemented in certain countries and well recognized in international literature as part of the transformation of the construction and buildings sectors and achieving climate neutrality by 2050.</p>
Implement carbon pricing and carbon border adjustment mechanisms (CBAM)	<p>Holcim is advocating of carbon pricing mechanisms as a lever for investments in low carbon technologies and products, as well as, at EU-level, a fast and “watertight” implementation of CBAM.</p>	<p>■ Yes</p>	<p>The EU’s CBAM is the EU’s tool to put a fair price on the carbon emitted during the production of carbon intensive goods that are entering the EU, equivalent to the carbon costs paid by domestic producers. It encourage cleaner industrial production in non-EU countries.</p> <p>CBAM is a central element of Europe’s strategy to become the world’s first climate-neutral continent by 2050 and meeting the Paris Agreement’s objective to limit global warming to 1.5°C.</p> <p>A swift implementation of the CBAM will provide the necessary foundations for large scale investments in the decarbonization of our activities and products across the EU and further afield.</p>

Holcim climate policy category	Summary	Alignment to 1.5°C	Rationale
<p>Use Life Cycle Assessment (LCA) and performance as the principles lever to move the construction value chain towards the systematic use of low carbon and circular construction solutions and products.</p>	<p>Holcim is advocating for material and technology agnostic policy frameworks, where all materials and technologies can be part of the solution, on the basis of their life cycle performance, including in terms of carbon. Life Cycle Assessment (LCA) and ensuing wholelife performance on end products (e.g. buildings) enable to define the carbon and circularity performances needed to be aligned to the 1.5°C agenda and must become the norm for any construction projects.</p>	<p>■ Yes</p>	<p>Decarbonizing construction and making the value chain truly circular does not rely on a single technology, material or sub-sector. A policy framework and vision must be based on technology neutrality and full lifecycle performance.</p> <p>Deploying carbon Life Cycle Assessment at scale across the construction sector will lead to a dynamic market based on low carbon innovation and performance, which will accelerate the transition towards the 1.5°C objective.</p> <p>Life cycle thinking allows us to focus on the solutions where emissions can be reduced most efficiently and incentivize innovation. As such, the Paris Agreement emphasizes the instrumental role of innovation in reaching the 1.5°C target.</p>
<p>Enabling competitive decarbonized energy</p>	<p>Holcim is advocating for accessibility of decarbonized energy at competitive prices, favorable conditions for renewable energy investments and industry access to non-recyclable waste and biomass waste.</p>	<p>■ Yes</p>	<p>A well-functioning interconnected electricity market where there is access to decarbonized energy at scale and at competitive prices is the cornerstone for the decarbonization of European industry and its short & long-term competitiveness.</p> <p>Non-recyclable waste and biomass waste for an integral part of the cement sector's transition away from fossil fuels.</p> <p>As per the COP28 agreement, the phasing out of fossil fuels forms a central element to achieve the objectives of the Paris Agreement.</p>
<p>Support and funding for decarbonized industrial competitiveness</p>	<p>Holcim is advocating for facilitating access to combined sources of funding including simplifying application and approval processes, direct funding of CCUS as well as the deployment de-risking mechanisms (e.g. Carbon Contracts for Difference or CCFDs) for First of a Kind Projects.</p>	<p>■ Yes</p>	<p>Decarbonization technologies and projects such as CCUS are recognized in public policy frameworks as a necessary element of the pathways towards climate neutrality and reaching the objectives of the Paris Agreement.</p> <p>Given the high cost of such projects, access to combined sources of funding is necessary in order to build strong business cases and ensure that such low carbon technology can be deployed in the short-term.</p> <p>Transparency, easy access and procedural simplicity of various sources of funding are hence important enablers for deployment and implementation.</p> <p>The deployment of CCFDs at EU and national level will allow for a de-risking of projects based on access criteria that are simple and fast in execution.</p>



ANNEX 2

Focus on organizations included in this review

Global Cement and Concrete Association (GCCA)

GCCA members represent 80% of global cement production capacity outside of China (as well as some key Chinese companies) who operate in almost every country of the world.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The Global Cement and Concrete Association (GCCA) published in 2021 its 2050 Cement and Concrete Industry Roadmap for Net Zero Concrete. The roadmap sets out a net zero pathway to help limit global warming to 1.5°C, demonstrating how the industry can be fully decarbonized. A progress report was published in 2024 and is available on its website.

GCCA supports the use of carbon pricing mechanisms - this is articulated in the GCCA 2050 net zero roadmap and in more detail in the GCCA Policy Document on Carbon Pricing.

The GCCA recognizes the role that technology and innovation will play in delivering deep industrial decarbonization in the cement and concrete sector, including the scale-up and roll-out of CCUS technology. Innovation and technology is a key part of the GCCA advocacy mission. Innovandi is GCCA's innovation arm, running three world class innovation platforms to accelerate and foster innovation to support the industry decarbonization.

GCCA welcomes the creation of market demand for low-carbon and near zero carbon construction and decarbonized value chains, and more specifically stimulation of demand for low-carbon and near zero cement and concrete products.

To learn more about GCCA Roadmap, please visit their website: <https://gccassociation.org/concretefuture/>

CEMBUREAU

The European Cement Association represents the cement industry in Europe. Its members are the national cement organizations.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

CEMBUREAU supports the implementation of EU climate policies elaborated to deliver on the Paris Agreement and reach 1.5°C target. In May 2024, the association published a new roadmap that is aligned with the 1.5° ambition. The industry's path to decarbonization has been set out against the five C's of its value chain: clinker-cement-concrete-construction-carbonation. This modular approach allows to clearly identify the technology and business levers that allow for a CO₂ reduction at each stage of the value chain.

The organization supports the use of a global carbon mechanism or to have in place an effective carbon border adjustment mechanism, and it engages with EU stakeholders on a very frequent basis on climate policies and carbon pricing tools (EU ETS, carbon border adjustment mechanism, etc.).

Elaborating on the 5 'C's along the value chain, the 2050 carbon neutrality roadmap lays out the vision on how the cement-concrete industry can reach net zero by 2050. CCUS is identified as a key lever in the sector's carbon neutral roadmap and the creation of lead markets for low carbon and circular products is identified as one of the four major policy enablers for the realization of this roadmap.

To learn more about Cembureau Net-Zero roadmap, please visit their website: <https://cembureau.eu/library/reports/cembureau-s-net-zero-roadmap/>

Cement Concrete and Aggregates Australia (CCAA)

CCAA represents the heavy construction materials industry in Australia. Its' members operate cement & concrete plants, hard rocks quarries, and sand and gravel extraction operations.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

*No formal position, it is planned to address it in 2025.

CCAA is supportive of reducing the industry's carbon footprint and the Paris Agreement 1.5°C target. In 2021, the association declared its ambition to deliver net zero carbon cement and concrete to Australian society by 2050 and followed by publishing the Decarbonization Pathways for the Australian Cement and Concrete Sector Report.

In 2024, this work was extended through the publication of the Cement & Concrete Industry Decarbonization Facilitation Plan explaining the key strategies needed to deliver carbon emission reductions. It is outlined in the CCAA Strategic Plan, that Sustainability & Decarbonization are a strategic priority for the association.

CCAA is actively involved in developing performance-based codes and standards for cement, concrete, new clinker efficient cements, supplementary cementitious materials and concrete construction technology that will help stimulate innovation and support the introduction of new low-carbon technologies.

CCAA does not yet have a formal position on carbon pricing and is in the process of issuing a position in 2025. CCAA recognizes that CCUS will be necessary to decarbonize the industry as indicated in the Industry Pathways Report. CCAA is active in promoting the use of EPDs and supports Whole-of-Life (LCA) Carbon analysis.

Learn more about Australia's Cement and Concrete industry ambitions towards net-zero 2025: https://www.ccaa.com.au/CCAA/CCAA/Public_Content/SUSTAINABILITY/Climate_Ambition_Statement.aspx?hkey=55062c4b-0c47-4682-abbe-7b001d9797bd

Concrete New Zealand

Members of ConcreteNZ are the Cement and Concrete, the Ready Mixed and Precast associations in New Zealand.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

Concrete New Zealand supports New Zealand's Climate Change Response (Zero Carbon) Amendment Act, and its objective to ensure New Zealand plays its part in reducing Greenhouse Gas Emissions (GHG) under the Paris Agreement.

Concrete NZ states that the concrete industry is fully committed to becoming net carbon neutral by the Government's target date of 2050. It has developed a vision up to 2030 to reduce direct and electricity-related emissions by 44 % vs. 2020 and is reporting on the progress as part of annual industry-wide Sustainability Reports.

Concrete NZ is supportive of the country's Emissions Trading Scheme as one of the policy tools to deliver on the climate ambitions. The organization supports the assessment of advanced technologies in New Zealand, such as CCUS. Concrete NZ is active in promoting low carbon products on the market, via building regulations, promotion of life cycle analysis (LCA) for buildings and EPDs.

The organization recognizes that the climate and biodiversity crises are two sides of the same coin and is actively promoting concrete's credentials as low-biodiversity-impact building materials.

Fore more information about the Roadmap to Net-Zero Carbon for New Zealand's Concrete Industry, please visit their website: https://concretenz.org.nz/page/2050_roadmap

National Ready Mixed Concrete Association (NRMCA)

NRMCA is the organization representing Ready-Mixed and Concrete businesses in the USA.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

In 2022, the National RMX Concrete Association (NRMCA) approved a statement endorsing the goals of the Paris Climate Accord in its publication 'The Top 10 Ways to Reduce Concrete's Carbon Footprint'.

In 2023, NRMCA published the Roadmap to Carbon Neutrality, reiterating the industry's commitment to decarbonize by 2050. The Roadmap includes an endorsement of market-based carbon pricing, including cap-and-trade and carbon taxes as potential mechanisms.

The organization was an active participant in a coalition that advanced legislation to provide federal R&D investment in materials and technologies for the production of low carbon concrete.

NRMCA is actively involved in the development of a revised Product Category Rules (PCR) that seeks to capture a full lifecycle assessment of concrete production, that is focused on providing an accurate Global Warming Potential that increases transparency in decision making and onboarding the carbon footprint of materials in those processes.

To learn more about NRMCA roadmap towards carbon neutrality, please visit: https://www.cement.org/wp-content/uploads/2024/05/Roadmap_Jan2024.pdf

Cement Association of Canada (CAC)

CAC represents cement companies with clinker and cement manufacturing facilities across Canada.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

Canada's cement industry is committed to reach net-zero carbon emissions for concrete by 2050. CAC was the only industrial sector to sign on the Government of Canada's Net-Zero Challenge. In addition to its own net-zero roadmap, the association partnered with the Ministry of Innovation, Science and Economic Development on a collaborative Roadmap to net-zero carbon concrete by 2050.

In its own roadmap, the CAC detailed a number of recommendations focused on enabling actions, on top of which are government policies. To achieve net-zero, industry needs clear policy signals incentivizing the industry investment in advanced and innovative technologies as well as carbon pricing policies such as Carbon Border Adjustment Mechanisms (CBAMs).

CAC is actively working on the industry decarbonization pathways focusing on improving the fuel mix and increasing the use of supplementary cementitious materials in order to provide a low carbon cement and concrete. In its' list of recommendations of national policy enablers for this transition, CAC is advocating for an accelerated adoption of low-carbon concretes through codes, standards, specifications, and public procurement.

To learn more about CAC net-zero roadmap and recommendations, please visit: <https://cement.ca/wp-content/uploads/2023/05/ConcreteZero-Report-FINAL-reduced.pdf>

Mineral Products Association (MPA)

MPA is the UK industry trade association for the aggregates, asphalt, cement, concrete, dimension stone, lime, mortar and silica sand industries.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The Mineral Products Association (MPA) considers the Paris Agreement net-zero agenda a key strategic priority and supports the UK government's target of net zero emissions by 2050. The organization has developed and published in November 2020 a comprehensive roadmap which sets a pathway to delivering a net zero cement and concrete industry by 2050.

MPA supports the use of carbon pricing as a policy tool and welcomes the UK Government commitment to fund CCUS projects. The association is active in supporting those projects as CCUS is identified as one of the levers of the 2050 roadmap.

The organization strongly backs the recommendation to support whole life carbon assessments and to drive demand for low carbon cement and concrete, through public procurement and more widely across the construction sector.

To learn more about MPA's beyond Net Zero strategy, please visit their website: https://www.mineralproducts.org/MPA/media/root/Publications/2020/MPA-UKC-Roadmap-to-Beyond-Net-Zero_Oct20.pdf

France Ciment

France Ciment represents the cement industry in France.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

France Ciment engages on a regular basis with policy makers on climate policy and is committed to reducing the industry's carbon emissions. The organization also supports CEMBUREAU's policy approach on carbon pricing mechanisms (ETS, CBAM). In 2023, France Ciment updated the cement industry decarbonization roadmap to reach a 50% reduction of the CO₂ emissions in 2030 compared to 2015.

France Ciment is active in promoting breakthrough technologies such as CCUS for hard-to-abate process emissions and is heavily involved in standardization works, both at the French and the European level, in cement and concrete, to adapt the framework to low-carbon solutions.

The organization also promotes innovative partnerships through the CementLab, to have a fruitful dialogue between start-ups, academics and companies. France Ciment engages with public authorities on reducing carbon emissions down the value chain and promotes low-carbon solutions, including through public procurement and norms.

To learn more about France Ciment decarbonization pillars and roadmap, please visit: <https://www.france-ciment.fr/enjeux/decarbonation/>

FEBELCEM

Febelcem represents the cement industry in Belgium.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

Febelcem is committed to reducing the sector's impact on climate and fully supports Paris Agreement Targets.

The organization fully supports the CEMBUREAU 2050 carbon neutrality roadmap and has published its own roadmap in May 2021. The update of the Roadmap is expected in early 2025 and defines targets for 2040. Three main levers are identified to achieve the carbon neutrality targets: increased use of alternative supplementary cementitious materials and decarbonization of the electricity supply (cement lever), further use of alternative raw materials, fuels and improved thermal efficiency of the clinker production (clinker lever) and CCUS.

FEBELCEM is extremely proactive with regional authorities to accelerate the development of a backbone for CO₂ transport and has a leading role in federating its members as well as federations from other sectors with hard-to-abate emissions like the lime production. FEBELCEM plays also a critical role in the promotion of low-carbon cement and concrete as well as circular construction practices and promotes the application of full life cycle assessments via the Belgian tool TOTEM, which enables the calculation of the environmental impact of construction.

To learn more about Febelcem 2050 roadmap, please visit their website: <https://www.febelcem.be/fr/roadmap-2050/>

Oficemen

Oficemen represents the cement industry in Spain.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

After its' roadmap published in December 2020 and describing the path to net zero by 2050 along the value chain, Oficemen has updated this roadmap in 2024. The new roadmap is aligned with the Paris Agreement 1.5°C and is much aligned with the CEMBUREAU roadmap and features levers along the '5 C's (clinker, cement, concrete, construction and re-carbonation).

In the roadmap, CCUS is identified among the levers to reduce carbon emissions for the industry. Oficimen is collaborating with several Ministries promoting green public tenders as the support of low-carbon products is identified as one of the key enablers in the roadmap. This emphasizes on the role of public procurement and on focusing on the sustainability properties of construction materials. Oficemen is active in supporting the implementation of a carbon border adjustment mechanism in the EU as a mechanism facilitating decarbonization investments in Europe.

To learn more about Oficemen new roadmap, please visit here: https://www.ieca.es/wp-content/uploads/2024/12/Hoja-de-ruta-delcemento_2024_version-8.pdf

Cemsuisse

Cemsuisse represents the cement industry in Switzerland.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

Cemsuisse supports Switzerland's climate commitments and the Paris Agreement. The association published its climate roadmap in 2021 and published the necessary framework conditions in a further report in 2023.

Cemsuisse supported and continues to support market-based carbon pricing tools and was politically very active for implementing the Swiss ETS and its linking to the EU ETS. Cemsuisse acknowledges that, to further reduce process emissions, the industry will need technologies such as carbon capture and storage. Promotion and advocacy for Low-carbon products is also identified as a key lever to reduce emissions.

In its position on the Paris Agreement and on how to implement the Agreement in Switzerland, Cemsuisse supports the need to include the built-environment as part of the CO₂ law.

To learn more about Cemsuisse 2050 roadmap, please visit: https://www.cemsuisse.ch/app/uploads/2021/04/Cemsuisse_Roadmap_210422.pdf

Economiesuisse

Economiesuisse represents the interests of the competitive, internationally networked and responsible Swiss business community.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

Economiesuisse supports Switzerland's climate goals and policies to reduce carbon emissions. The organization has been supportive of the Paris agreement since its existence and committed in December 2020 to reach carbon neutrality by 2050. This commitment doesn't entail a roadmap (complex given its multi-sectorial scope) but identifies policy levers to achieve this ambition.

The organization is also working on identifying actions that will support this ambition, including CCUS. Economiesuisse called for a global carbon price, to ensure comparable climate policy conditions around the world. The organization supports the development of a regulatory framework that incentivizes the uptake of low-carbon solutions.

To learn more in economiesuisse's media release on carbon neutrality, please visit their website: www.economiesuisse.ch/fr/articles/economiesuisse-soutient-lobjectif-zeroemission-nette-dici-2050

Verein Deutscher Zementwerke (VDZ)

VDZ represents the cement industry in Germany.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

VDZ has taken clear commitments to reduce the climate impact of the industry. In November 2020, the VDZ published its roadmap “Decarbonizing Cement and Concrete: A CO₂ Roadmap for the German cement industry”, which includes a scenario for the industry to reach net zero by 2050. The roadmap details the technology mix that will be needed to reach carbon neutrality and CCUS is identified in this scenario.

In 2024 VDZ issued a study on a CO₂ infrastructure which is needed to connect CO₂ sources from hard to abate sectors like the cement industry with relevant storage sites. Regarding markets and low-carbon products, the VDZ is active to underline the need for low-carbon products, and that a suitable political

framework will be necessary to allow a market to develop for low-carbon cement and concrete. VDZ is supportive of carbon pricing tools.

From 2025 VDZ will host a label on low emission cements which will be the base for appropriate carbon pricing, particularly in public procurement. The label is developed based on the methodology suggest be the G7 states and the IEA and is in accordance with the GCCA model on low carbon cement and concrete.

To learn more about VDZ decarbonization pathway and action strategies, please visit here: <https://www.vdz-online.de/wissensportal/publikationen/dekarbonisierung-von-zement-und-beton-minderungspfaden-und-handlungsstrategien>

Vereinigung der Österreichischen Zementindustrie (VOZ)

VOZ represents the cement industry in Austria.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The Vereinigung der Österreichischen Zementindustrie (VÖZ) is supportive of the goal of the EU to become carbon neutral by 2050. The VÖZ endorsed the CEMBUREAU 2050 carbon neutrality roadmap and issued its own 2050 roadmap in May 2022.

The Austrian cement industry is committed to decarbonize and has one of the highest fuel substitution rates and the lowest CO₂ emissions per ton of cement compared to other European countries. With clear milestones 2030, 2040 and 2050 the members of the association are committed to reducing CO₂ emissions.

The VÖZ is supportive of CEMBUREAU's carbon pricing positions, such as the carbon pricing border mechanism project. The organization is also active in promoting CCUS pilot projects, such as the C2PAT project (Holcim Austria is part of the project). VÖZ is also active in promoting low-carbon solutions, including through the development of EPDs.

To learn more about VDZ net_zero roadmap, please visit: https://zement.at/downloads/downloads_2022/Roadmap_VOEZ_bis_2050.pdf

Stowarzyszenie Producentów Cementu (SPC)

SPC represents the cement industry in Poland.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The Cement Producers Association (SPC) actively supports the development of climate policy and promotes the cement industry's actions aimed at significantly reducing carbon dioxide emissions.

SPC, as a member of the European organization CEMBUREAU, played a key role in developing the carbon neutrality plan by 2050, which it not only supported but also translated into Polish to increase awareness and commitment at the national level.

The organization promotes the introduction of effective carbon pricing mechanisms, supports the development of advanced technologies such as carbon capture, use and storage (CCUS), and promotes markets for products with a low carbon footprint. At the same time, SPC emphasizes Poland's leading position in

the use of alternative fuels, which currently cover over 70% of energy demand in clinker production, which is one of the highest results in Europe.

SPC's activities also include intensifying investments in the development of low-emission cement production technologies and renewable energy. In this regard, the organization calls for regulatory support to promote green public procurement, encourage the use of sustainable building materials, and introduce tax relief for investors implementing low-emission projects.

To learn more about SPC commitment to decarbonization and net-zero roadmap, please visit: <https://www.polskicement.pl/spajamy-europejski-zielony-lad-roadmap-2050/>

CIROM

CIROM represents the cement industry in Romania.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Other*
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

*Cannot develop own roadmap due to competition context but part of other collective roadmaps.

CIROM is fully endorsing the European industry commitments and positions on net-zero ambitions and targets. The organization actively contributes at the national level to the development of National Romanian climate and industrial policies and strategies, such as 'The Long Term Decarbonization Strategy'; facilitating the deployment of the decarbonization in the cement industry and the achievement of a carbon neutral, circular and competitive economy in Romania.

CIROM cannot develop its own roadmap due to the limited competition environment in Romania and in alignment with competition rules. The organization, however, is fully aligned with Cembureau Roadmap as reference and is developing a high level roadmap for decarbonizing cement and lime industry in collaboration with the Energy Policy Group.

The organization is supporting the carbon pricing (EU-ETS and CBAM) mechanisms, the creation of level playing field and is actively contributing to shaping such mechanisms with focus on Romanian authorities, business environment and stakeholders, as well as on the European level.

CIROM actively contributes to shaping climate framework in ways that recognize and incentivize scaling up the development and deployment of new advanced technologies and low-carbon and circular products at the national level.

Cement Manufacturers Association of the Philippines (CEMAP)

CEMAP represents the cement industry in the Philippines.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ No
Acknowledge the need of advanced technologies, including CCUS	■ Other*
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

*No formal position

The Cement Manufacturers Association of the Philippines (CEMAP) is supportive of the industry's decarbonization ambitions and has taken a commitment to reduce the cement carbon footprint in its industry roadmap. The association is closely working with the Department of Trade and Industry to promote the local cement industry and is part of a group working on updating the National Building Code.

If the Philippines is a member of the Paris Agreement, it has no known project of carbon pricing mechanisms. Given the country's policy context, the organization is not as advanced in its climate policy positions as other organizations included in this review (e.g. on carbon pricing mechanisms).

CEMAP is active in promoting changes in standards to promote the use of low-carbon blends. The organization is part of the Technical Working Group in the drafting of the House bill on promoting a Low Carbon Economy to limit the GHG emissions in the country.

CEMAP is also very active in promoting waste management solutions, to answer one of the country's most pressing environmental challenges.

CANACEM

CANACEM represents all companies devoted to the production of cement and that have manufacturing plants in Mexico.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ Other*
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

*Roadmap goals set for 2030 / focused on a 2°C target. New Roadmap aligned with 1.5°C is undergoing.

CANACEM fully supports the goals of the Paris Agreement, GCCA's Climate Policy positions and climate change laws applicable in Mexico. In 2023, CANACEM acted as a national coordinator in developing the roadmap toward a low-carbon economy, aligning the cement sector's efforts and outlining the main action areas the sector will undertake to manage and mitigate CO₂ emissions. The current Roadmap is focused on a 2°C target and sets goals for 2030. The organization already started discussions to bring this roadmap to alignment with 1.5°C target.

The organization is committed to Mexico's Emissions Trading System (ETS), however, the lack of operational regulations makes it difficult to link with other international markets.

CANACEM is actively engaged in low-carbon and circular solutions through forums and working groups with public and private stakeholders, aiming at to identifying actions that provide the best operational and economic benefits for the cement sector. The organization also maintains proactive dialogue with authorities as part of a project to develop an Ecological and Circular Economy Park in Tula, a region with a significant cement industry presence in Mexico.

To learn more about CANACEM 2023 roadmap, please visit here: <https://canacem.org.mx/site/wp-content/uploads/2023/03/Folleto-Hoja-de-Ruta-CANACEM.pdf>

Association Professionnelle des Cimentiers (APC)

APC represents the cement industry in Morocco.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ Yes
Acknowledge the need of advanced technologies, including CCUS	■ Other**
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

* No formal position due to special tax context in Morocco.
 ** No formal position.

APC supports the Paris Agreement principles and has developed the industry decarbonization roadmap in 2024 in collaboration with GCCA, EBRD and EY. The industry roadmap has been communicated to the relevant ministries and Cement decarbonization is now integrated in the Morocco National Decarbonization Roadmap.

The organization is not opposing to the carbon pricing principles, however, the organization advocates for a repurposing of the existing taxes in order to serve a robust carbon pricing mechanism.

Despite the existence of CCUS projects in Morocco, the association is not directly involved and does not actively advocate for those technologies. However, APC is actively advocating for low carbon products and is working on new Moroccan norms for low carbon cement LC3 to be produced in Morocco as well as higher use of recycled materials in Concrete. Those norms are at advance stage and expected to be released in 2025.

Egyptian Cement Association (ECA)

The Egyptian Cement Association represents the cement industry in Egypt.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ Other**
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

* No formal position.
 ** Work in progress.

The Egyptian Cement Association (ECA) is fully supportive of the Paris agreement and is committed to the decarbonization of the industry. The organization is currently working on a decarbonization pathway as part of a larger scheme which is the 'National Decarbonization Roadmap' that will include several industries such as Cement, Iron and Steel, Aluminium and fertilisers.

The organization is also part of a new national initiative around carbon credits, however, it doesn't have a formal position on carbon pricing as a national regulatory framework is yet to be designed.

The ECA is very supportive to new advanced technologies and collaborates with universities and R&D centers in Egypt and abroad in order to promote the use of new technologies in the cement industry.

ECA is also continuously advocating for the standardization of new low-carbon cement produced in Egypt through its tight collaboration with the concerned authorities.

Baustoff Kreislauf Schweiz (BKS)

BKS is the swiss association regrouping Concrete, Aggregates and Recycling companies and focusing on circular construction. The new association created in May 2024 is the merger between two associations (FKSB, Concrete and Aggregates companies) and (Baustoffrecycling Schweiz, Recycling companies).

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ Other**
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

* No formal position.

** Decarbonization roadmap to be published Q1/2025.

BKS supports the Paris Agreement and is currently developing its decarbonization roadmap (that is expected to be published early 2025). The roadmap aims at reducing the CO₂ footprint of the Concrete, Aggregates and Recycling activities and provides a catalog of measures to decarbonize. BKS welcomes the Swiss government's political thrust on carbon pricing, however, as a new association it was not involved in the political discussion and has not yet expressed a formal position on this matter.

The organization supports the creation of federal funds dedicated to innovative technological solutions, is advocating for new technologies (such as CO₂ sequestration and storage in concrete) and is actively involved in adapting standards to enable new innovations through its' internal expert commissions.

BKS is member in various expert committees engaging with the government and standards organizations to promote low-carbon and circular products. The organization is involved in the development of legislations to enable the transition to circular and low-carbon economy like the Swiss Circular Economy Act. BKS is also working with the Federal Construction Products Commission as well as the UEPG (EU AGG Producers) Recycling Commission.

World Green Building Council (WGBC)

WorldGBC is a local-regional-global action network, driving the sustainable transformation towards a decarbonized and resilient built environment.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Other*
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

* No formal position.

The organization is working hand in hand with businesses and governments to deliver on the ambitions of the Paris Agreement, with main goal for all buildings to be totally decarbonized across their whole lifecycle and that their performance is annually measured and verified.

WorldGBC did not work explicitly on carbon pricing but it advocates for financial and fiscal mechanisms that can support industries in their transition to decarbonize. As a multisectorial organization, WorldGBC doesn't have its own roadmap, however, it supports its' members to develop their net-zero roadmaps: In Europe, through the BuildingLife project, WGBC has supported the development of 12 national roadmaps.

The organization is technology neutral but recognises the need for new technologies and is actively supporting the deployment of innovation funding in Europe via its' partnership in Horizon Europe. WorldGBC actively advocates for the development of policy, codes and standards that encourage the uptake of circular and low carbon construction products, and is active in many coalitions and networks to facilitate the work on these products.

To learn more about CANACEM 2023 roadmap, please visit here:

<https://canacem.org.mx/site/wp-content/uploads/2023/03/Folleto-Hoja-de-Ruta-CANACEM.pdf>

Industrial Emissions Trading Association (IETA)

IETA is a non-profit organization representing 330 companies across 8 sectors and 6 continents committed to smart, well-designed and effective carbon markets to help achieve the goals of the Paris Agreement and reach net-zero emissions by 2050.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The International Emissions Trading Association (IETA) strongly supports the goals of the Paris Agreement, including limiting global warming to 1.5°C and advocates for the development of climate and industrial policies aligned with this ambition. As a multisectorial organization, IETA does not have its own net-zero roadmap.

Through active engagement in shaping Article 6 of the Paris Agreement and promoting carbon markets, IETA has publicly expressed its commitment to accelerating the transition to a low-carbon economy consistent with 1.5°C pathways. The organization emphasizes that carbon pricing mechanisms are central to driving this transition by embedding carbon costs throughout entire value chains.

IETA advocates for well-designed pricing systems that incentivize the competitiveness of low-carbon solutions while fostering innovation and investment in sustainable practices.

The organization also recognizes the critical role of advanced technologies, such as Carbon Capture, Utilization, and Storage (CCUS), in achieving the 1.5°C ambition of the Paris Agreement. Through its CDR-CCUS Working Group, IETA facilitates discussions and knowledge sharing to advance CO₂ removals and CCUS.

The organization also supports the development of lead markets for circular and low-carbon solutions and materials to complete market-based mechanisms that drive emissions reductions.

To learn more about IETA activities, please visit their website: <https://www.ieta.org/>

World Economic Forum (WEF)

WEF is an International Impartial not-for-profit Organization aiming to foster Public-Private Dialogue and Cooperation with the mission of improving the state of the world.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ N/A
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The World Economic Forum supports Paris Agreement objectives and drives initiatives such as the WEF Alliance of CEO Climate Leaders and the First Movers Coalition in order to mobilize its members to steer change and to achieve climate goals.

The WEF Alliance of CEO Climate Leaders is a CEO-led community composed of more than 130 climate leaders in 27 countries and is dedicated to implementing actions to reach net-zero emissions on a 1.5°C-aligned pathway. The alliance sets a high bar on climate actions for members and holds them accountable in the hopes of aligning with a 1.5 degree pathway. The alliance also participates actively in corporate climate advocacy to shape a global enabling environment by jointly connecting the world business leaders with policymakers.

The First Movers Coalition (FMC) is a global coalition of companies leveraging their purchasing power to decarbonize the world's heavy-emitting sectors. FMC translates member commitments into a credible green demand signal, pushing the low-carbon and net zero products on the markets. The organization is not involved in Carbon Pricing Mechanisms and cannot develop a net-zero roadmap as it covers a wide range of industries.

To learn more about WEF climate action, please visit their website: <https://www.weforum.org/stories/climate-action/>

The European Roundtable for Industry (ERT)

ERT represents 60 of Europe's largest companies in the industrial and technological sector promoting competitiveness and prosperity in Europe.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

The European Roundtable (ERT) supports Paris agreement and has a dedicated focus area 'energy transition and climate change' to address climate challenges through key policy enablers. The Working Group addresses the triggers for a successful transition towards a low carbon economy, and thus contributes to achieving the goals of the Paris Climate Agreement.

ERT considers carbon pricing as a central component of a sound strategy to reduce GHG emissions and mitigate climate change and advocates for a well-balanced convergence of carbon pricing across regions.

The organization also advocates for innovation and technologies' funding and stresses on the role that governments should continue playing - through an enabling policy environment - in supporting new clean technologies and infrastructure.

In its' expert paper on accelerating decarbonization, the organization calls for carbon product policies to promote a swift development of lead markets through mandatory clean public procurement and low carbon product labelling for basic materials. As a multisectorial organization, ERT does not have a 2050 climate roadmap but works proactively with its member in support on the 1.5°C agenda.

To learn more about ERT engagement on climate change, please visit their website: <https://www.wbcsd.org/actions/built-environment-decarbonization>

World Business Council for Sustainable Development (WBCSD)

WBCSD is a business organization grouping more than 230 world-leading organizations from wide range of sectors with the aim of leading together step-by-step transformations driving towards a net-zero, nature-positive and a just future.

Supports Paris Agreement and net-zero agenda	■ Yes
Supports the use of Carbon Pricing Mechanisms	■ Yes
Existence of a net-zero roadmap (for industry associations)	■ N/A
Acknowledge the need of advanced technologies, including CCUS	■ Yes
Supports the need to introduce low-carbon and/or net-zero products on the market	■ Yes

WBCSD fully supports the Paris Agreement and Net-Zero agenda as the organization's climate action imperative is centered around the 1.5°C scenario principle. WBCSD believes that achieving this goal will require a rapid transformation of systems to decarbonize and that the private sector has a crucial role in the process.

WBCSD mobilizes its members to create the scale needed to transform their businesses and value chains to achieve Net Zero by 2050. One of the organization's core climate action workstreams, is the Built Environment Decarbonization - designed as a collaborative platform and aiming to halve emissions from the built environment by 2030 and fully decarbonize it by 2050.

The organization is also leading The Market Transformation Action Agenda (MTAA) that outlines a collective roadmap for built environment stakeholders. In its' MTAA, WBCSD aims to a) adopt a whole life-cycle approach to assessing greenhouse gas (GHG) emissions from buildings from materials manufacturing to the demolition phase, b) integrate the carbon cost and reflect it in the price of products and services and c) incentivize low-carbon solutions and technologies and create low-carbon demand.

To learn more about the Built Environment Decarbonization, please visit their website: <https://www.wbcsd.org/actions/built-environment-decarbonization/>

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