



CEMATRIX Announces 2024 Fourth Quarter and Full Year 2024 Financial Results

Calgary, Alberta – March 26, 2025 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a specialty construction contractor that produces cellular concrete solutions on site and is a leading manufacturer and supplier of cellular concrete in North America announced the release of its consolidated financial results for the quarter and year ended December 31, 2024.

“We are proud of our achievements this year, which represent the second-best financial performance in the Company’s history,” said Randy Boomhour, President and CEO of CEMATRIX. “The timing of when our scopes of work start within large projects has a material and significant impact on our financial results. These delays are always out of our control. The delayed start of several key projects in 2024 materially impacted our overall results for the year resulting in lower revenues compared to 2023. Despite the lower revenues, we improved margins and reduced costs which help us deliver a strong adjusted EBITDA result for the year. In addition, as a direct result of our strong financial performance, we also generated our best ever positive cashflow from operations for the year.”

“Our focus remains and will always be on serving our customers. Our Company will continue to grow as we provide quality, on-time, on budget cellular concrete solutions to our customers geotechnical needs. This is what drives growth and will ultimately increase the value of the Company for all stakeholders,” continued Mr. Boomhour.

“Our balance sheet remains healthy and is in a great position to support our growth strategy. Our cash balance is strong at \$9.9 million. We continue to delever our balance sheet and now have only \$1.1 million in long term debt, which will be repaid in 2025. CEMATRIX is in a strong financial position to execute on its strategy,” stated Ms. Marie-Josée Cantin, CFO of CEMATRIX.

“I have never been more excited or more optimistic about the future of CEMATRIX as I am right now. 2024 was a very good year. We have now turned attention to delivering on our commitments for our customers and for our stakeholders for 2025. We expect that the first quarter of 2025 will be slow and below last year. We are still forecasting that 2025 will be the best year in the history of the Company,” concluded Mr. Boomhour.

The following are the business and financial highlights for the fourth quarter and full year:

Business highlights for the quarter:

- Announced \$6.2 million in new contracts (October 24, 2024)
- Announced the retirement of Jeff Kendrick (December 2, 2024)
- Announced Randy Boomhour has been named President and Chief Executive Officer (December 2, 2024)

Business highlights subsequent to the quarter:

- Announced \$5.8 million in new contracts (February 10, 2025)
- Announced \$5.4 million in new contracts (March 19, 2025)

Summary financial results:

(\$millions)	Three months ended				Twelve months ended			
	December 31,				December 31,			
	2024	2023	Change	%	2024	2023	Change	%
Revenue	10.4	19.6	(9.2)	(47%)	35.4	53.3	(17.9)	(34%)
Gross Margin	3.0	5.4	(2.4)	(44%)	9.4	11.9	(2.5)	(21%)
Gross Margins %	29%	27%	2%	--	27%	22%	5%	--
SG&A	2.4	3.0	(0.6)	(20%)	8.9	9.1	(0.2)	(2%)
Operating Income	0.6	2.4	(1.8)	(75%)	0.5	2.8	(2.3)	(82%)
Adjusted EBITDA	1.4	2.9	(1.5)	(52%)	3.3	4.9	(1.6)	(33%)
Cashflow from Operations	2.6	2.8	(0.2)	(7%)	4.9	0.5	4.4	880%

Cashflow from Operations is after working capital adjustments. Adjusted EBITDA is a non-GAAP measure. The Company defines and provides the calculation for adjusted EBITDA in its MD&A.

Fourth quarter financial results webinar

Management will host a webinar at 1:00 p.m. ET on Thursday, March 27, 2025, to discuss CEMATRIX's fourth quarter and year-end financial results, provide a corporate update and conclude with a question-and-answer session from online participants.

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_75w4AZ8NTGaNS9GyEW4zLA

After registering, you will receive a confirmation email containing information about joining the webinar.

ABOUT CEMATRIX

CEMATRIX is a specialty construction contractor that produces cellular concrete solutions on site. Cellular concrete is a flowable, self-leveling, cement-based material with insulating properties. CEMATRIX provides customers with cost effective, innovative solutions to tough geotechnical construction challenges.

Applications for cellular concrete include lightweight engineered fill, MSE & retaining wall fill, lightweight insulating road subbase, flowable self compacting fill, pipe & culvert abandonments, tunnel & annular grout, tunnel & shaft backfills, underwater / tremie fills, and shallow utility & foundation insulation.

CEMATRIX is an early-stage growth Company with significant revenue, positive EBITDA, positive cashflow from operations, a very healthy balance sheet, and a strong team in place. The Company's wholly owned operating subsidiaries include CEMATRIX (Canada) Inc. ("CCP"), Chicago based MixOnSite USA Inc. ("MOS") and Bellingham based Pacific International Grout Company ("PIGCO"). For more information, please visit our website at www.cematrix.com.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including satisfaction of regulatory requirements in various jurisdictions and the Company's anticipated use of the net proceeds of the Offering. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the

Company's filings with Canadian securities regulators, which could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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