RNS Number : 6433T
SigmaRoc PLC
07 September 2026

7 September 2026

(EPIC: SRC / Market: AIM / Sector: Construction Materials)

SIGMAROC PLC
('SigmaRoc', the 'Group' or the 'Company')

Acquisition of AB Dolomitas

SigmaRoc, the European lime and minerals Group, is pleased to announce the acquisition of Akcinė Bendrovė "Dolomitas" ('Dolomitas')[1] from its current shareholders for a consideration of €110m (the 'Acquisition') on a debt and cash free basis, plus a further €8m for certain non-core assets.

Dolomitas is a leading Lithuanian dolomite business established in 1964, with c. 3.5m tonnes of annual production of high-quality dolomite and ~ 25 years of reserves and resources and the potential to secure additional reserves and resources for another ~20 years.

Dolomite is a subgroup of high-grade limestone, high in magnesium, able to supply all of SigmaRoc's core segments, whilst also being critical for the production of Green Steel. With over 40 different product variations, including mineral filler, tailored to its end markets and customers, Dolomitas is an essential supplier to a significant network of companies and sectors in the Baltic States. Its services include logistics handling, through an extensive network of its own trucks and open wagons for rail use and terminals in the biggest cities in Lithuania.

The Acquisition aligns with SigmaRoc's continued focus on minerals businesses with high-quality reserves and serves to develop our presence in the Baltics. SigmaRoc already has quarrying and distribution operations in Lithuania, Latvia and Estonia which will benefit from the additional scale and products that Dolomitas provides. Dolomitas will operate within the Group as an integrated business unit within SigmaRoc's Baltics platform.

For the 12 months ended 31 December 2025 Dolomitas reported revenue of €70m and EBITDA of €18m, representing a margin in excess of 25%. The Acquisition is expected to complete in Q4 2026 following the satisfaction of regulatory consents and is expected to be earnings enhancing for 2027.

The €110m consideration is made up of €90m in cash and €20m in SigmaRoc shares (the 'Vendor Shares'), at the Sellers' request. A total of 13,333,334 Vendor Shares will be issued at 129 pence per share[2]. Application will be made for admission of the Vendor Shares to trading on AIM ("Admission") and it is anticipated that Admission will occur shortly after the completion of the Acquisition which we expect to occur in Q4 2026. The Sellers will be locked in for 12 months. The additional €8m of cash consideration is being paid for non-core assets, including an industrial section of land near the port of Klaipėda, which SigmaRoc may look to develop for importing or exporting aggregates and other processing activities. These non-core assets are currently not materially contributing to Dolomitas's EBITDA. The cash element of the Acquisition consideration will be funded from the Group's existing resources.

Max Vermorken, CEO of SigmaRoc, commented:

"We welcome Dolomitas and its dedicated staff to SigmaRoc's Baltics business. We are very pleased to have found in the current owners of Dolomitas two entrepreneurs in our sector who also believe in the potential of limestone in the Baltics and across Europe.

With the acquisition of Dolomitas we make another significant step forward while delivering against the targets set at our CMD. Dolomitas is a high-quality dolomite business with significant reserves, and an excellent operational track record. A self-contained and asset backed business with the potential for growth in earnings and cash generation, while offering the opportunity for further improvement and synergies.

The acquisition of Dolomitas also allows SigmaRoc to strengthen its position in the Baltic States, attractive and growing markets with strong potential. From here we will develop our footprint as a leading supplier of dolomite, an essential ingredient in a number of key end applications, including a nascent Green Steel sector.

SigmaRoc therefore continues its track record of value enhancing acquisitions, while building its capabilities and offering to its customers. Our balance sheet retains plenty of capacity for further acquisitions, as we continue to deliver value through the consolidation of our market position in lime and minerals in Europe."

The chairman of the Board of Dolomitas commented:

"Dolomitas was established in 1964 and has been owned and developed by its present shareholders for close to twenty years. We believe this transaction represents the right strategic step at the right point in its development, and that SigmaRoc, with its established presence in the Baltics, is the right owner to take it forward. As shareholders in the enlarged Group we will remain supportive of Dolomitas and of SigmaRoc as a whole."

Total voting rights

In accordance with the provision of the Disclosure Guidance and Transparency Rules of the FCA ('DTRs'), the Company confirms that its current issued share capital is 1,114,854,530 Ordinary Shares which will increase after Admission to 1,128,187,864 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Therefore, the total voting rights in the Company after Admission will be 1,128,187,864. This figure may be used by Shareholders after Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the DTRs. The Vendor Shares will, following Admission, rank pari passu in all respects with the existing Ordinary Shares.

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, which forms part of United Kingdom domestic law by virtue of the European (Withdrawal) Act 2018.

Information on the Company is available on its website, www.sigmaroc.com.

[1] Subject to the usual regulatory consents.

[2] Based on the 4-week VWAP of SigmaRoc shares for the 4 weeks ending 3 September 2026.

For further information, please contact:

SigmaRoc plc	Tel: +44 (0) 207 002 1080
Max Vermorken (Chief Executive Officer)	
Jan Van Beek (Chief Financial Officer)	
Tom Jenkins (Head of Investor Relations)	ir@sigmaroc.com
Panmure Liberum (Nomad and Co-Broker)	Tel: +44 (0) 203 100 2000
Scott Mathieson / John More / Dru Danford	
Deutsche Numis (Co-Broker)	Tel: +44 (0) 20 7260 1000
Richard Thomas / Hannah Boros	

About SigmaRoc plc:

SigmaRoc is a quoted European lime and minerals Group.

Lime and limestone are key resources in the transition to a more sustainable economy. New applications for lime and limestone products as part of a drive for sustainability include the production and recycling of lithium batteries, the decarbonisation of construction including through substitution of cementitious material and new building materials, and environmental applications including lake liming, air pollution and direct air capture.

SigmaRoc invests in and acquires businesses in the lime and minerals sector. The principal activity of the Group is the production of lime and minerals products. The Group's aim is to create value for shareholders through the successful execution of its strategy in the lime and minerals sector.

SigmaRoc seeks to create value by purchasing assets in fragmented markets and extracting efficiencies through active management and by forming the assets into larger groups. It seeks to de- risk its investments through the selection of projects with strong asset backing. The Group seeks to implement operational efficiencies that improve safety, enhance productivity, increase profitability and ultimately create value for Shareholders.

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