



CEMATRIX Announces 2024 Second Quarter Financial Results

Calgary, Alberta – August 7, 2024 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CXXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products announced the release of its consolidated financial results for the second quarter ended June 30, 2024.

"The company set a new, first half record, which is a continuation of our strong growth since mid-year 2023. Overall, the second quarter of 2024 was similar to 2023 as revenue grew 3% versus the prior year. On a year-to-date basis, revenue is up 11% versus last year and more importantly, adjusted EBITDA is up by \$1.6 million versus last year and positive overall on a year-to-date basis. The increase in EBITDA is the direct result of increased sales at higher prices as well as improved margins to the end of the second quarter. CEMATRIX is now in the busy infrastructure construction period for the second half of the year and we remain confident that we are on track for another profitable year with positive cashflow from operations," stated Jeff Kendrick, CEO of CEMATRIX.

"We want to recognize and thank all of our employees at CEMATRIX and in particular our field staff which continues to safely and consistently deliver on time, on budget, and on quality projects for our customers. Successful field execution is the foundation of our success," stated Randy Boomhour, COO of CEMATRIX.

"We continue to work on a number of initiatives to grow shareholder value as evidenced by our recent uplisting to the TSX. We recently completed a new financing that strengthened our balance sheet and increased CEMATRIX's institutional ownership with quality investors committed to our long-term success," continued Jeff Kendrick.

"Our commitment to growth and shareholder value remains unwavering as we continue to foster strong organic growth and maintain a robust balance sheet. With management holding a significant stake in the company, our interests are closely aligned with those of our shareholders. As we execute our strategic plan, we are optimistic about the remainder of 2024 and beyond, confident that our product offerings and the advantages that it delivers to customers will continue to bring tremendous opportunities for our business," concluded Jeff Kendrick.

The following are the business and financial highlights for the second quarter and year to date:

Business highlights for the quarter:

- Announced \$7.6 million in new contracts and a reduction in scope of a previously awarded tunnel project (April 26, 2024)
- Announced \$5.6 million in new contracts (June 5, 2024)
- Announced an increase to its Credit Facility to \$8.0 million (June 27, 2024)

Business highlights subsequent to the quarter:

- Announced \$9.7 million in new contracts (July 10, 2024)
- Announced uplisting to TSX and new ticker symbol CEMX (July 15, 2024)
- Announced \$3.5 million bought deal private placement (July 17, 2024)
- Announced closing of \$6.6 million bought deal private placement (July 29, 2024)
- Announced the retirement of esteemed board member, Mr. Bob Benson (August 1, 2024)

Summary financial results:

(\$millions)	Three months ended June 30,				Six months ended June 30,			
	2024	2023	Change	%	2024	2023	Change	%
Revenue	6.4	6.2	0.2	3%	14.9	13.4	1.5	11%
Gross Margin	1.1	1.1	-	0%	3.6	1.9	1.7	89%
Gross Margins %	17%	18%	(1%)	(3%)	24%	14%	10%	70%
SG&A	2.2	2.1	0.1	5%	4.4	4.0	0.4	10%
Operating Income	(1.1)	(1.0)	(0.1)	-(10%)	(0.8)	(2.1)	1.3	62%
Adjusted EBITDA	(0.5)	(0.4)	(0.1)	(25%)	0.5	(1.1)	1.6	145%
Cashflow from Operations	(0.5)	(0.5)	-	0%	0.4	(1.2)	1.6	133%

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

Second quarter financial results webinar

Management will host a webinar at 1:00 p.m. ET on Thursday, August 8, 2024, to discuss CEMATRIX's second quarter 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_umFBjEAfQKqyPqBxRZtWRg

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

ABOUT CEMATRIX

CEMATRIX is a rapidly growing company that manufactures and supplies technologically advanced cellular concrete products developed from proprietary formulations across North America. This unique cement-based material with superior thermal protection delivers cost-effective, innovative solutions to a broad range of problems facing the infrastructure, industrial (including oil and gas) and commercial markets. Through recent acquisitions of Chicago based MixOnSite and Bellingham based Pacific International Grout, CEMATRIX is now North America's largest Cellular Concrete company. 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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