

Antitrust go-ahead to the acquisition of Elazig Cimento

- Turkish production capacity reaches 5m tons of cement per annum
- The deal has a total value of USD 110 million

Rome, September 22nd 2006 – The Anti-trust authority has given its go-ahead to the acquisition of the Turkish cement company Elazig Cimento. Cementir Group, run by Francesco Caltagirone jr, finalizes the acquisition of a strategic plant, strengthening its position in Turkey.

Elazig is located in East Anatolia with a productive capacity of 900.000 tons per annum. Elazig Cimento Net Debt is USD 12 millions; in 2005 the company reported Net Sales and Ebitda of USD 52 million and USD 21,5 million, respectively; the company employs around 200 people.

This deal, with a total value of USD 110 million, is another step in the internationalization process which Cementir started in 2001, investing over 1.1 billion Euros.

From 2001 when Cementir made its first international acquisition with Cimentas AS, a listed company on the Istanbul Stock Exchange, the Group has invested in Turkey more than USD 500 million, becoming one of the major local producers. Cementir has four cement plants in the country with a total capacity of around 5 million tons per annum. All of Cementir plants are located in strategic and high growth regions: Izmir, in the Aegean Sea, Kars, in the Eastern part of Anatolia and Edirne, in the Marmara region, the most dynamic and rich area of the country, in addition to Elazig. In Turkey, moreover, the Group has sales for about 1.2 million m³ of Rmc per annum.

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