



PRESS RELEASE

PURSUANT TO ART. 66 AND 84-BIS, PARAGRAPH 3, OF THE REGULATION OF ISSUERS, ADOPTED BY CONSOB BY RESOLUTION No 11971 OF 14 MAY 1999 AND SUBSEQUENTLY, AS AMENDED (THE "REGULATION")

The Board of Directors of Cementir today accepted the resignation of Riccardo Nicolini from his positions as Managing Director and General Manager with effect as from 1 January 2008.

As a consequence of the resignation, the Board revoked all of the powers granted to Mr. Nicolini in connection with his role, with the exception of those powers necessary to close, in the first few months of 2008, the ordinary transactions for the year ending 31 December 2007, with regard to the activities of Cementir Italia S.r.l., where Mr. Nicolini is Chairman of the Board of Directors.

In addition, the Board approved the general terms and conditions of a Stock Incentive Plan to be submitted for approval by the next Shareholders' Meeting scheduled for 15 January 2008 at first calling and 16 January 2008 at second calling.

More specifically, pursuant to Article 84 bis, paragraph 3, of the Issuers Regulation, the Plan:

- 1) is reserved to directors with specific duties and managers with strategic responsibilities within the Company and/or its subsidiaries (the "Beneficiaries");
- 2) envisages the granting without consideration of Options that entitle the Beneficiaries, on the conditions specified, to subsequently subscribe newly issued shares, with physical settlement (stock options). The Options will be granted to Beneficiaries in one or more instalments and will vest, in one or more instalments, no earlier than three years from the Grant Date. In any case, the Plan will expire by the end of the fifth year from the date of approval by the next Shareholders' Meeting;
- 3) is, also in light of the multi-national position reached by the group over the last years, an appropriate tool for creating and increasing value for the Company and, as a result, for the shareholders. The Plan is one of the primary tools for aligning the interests of the directors with specific duties and managers with strategic responsibilities with those of the shareholders. Moreover, the Plan also provides the Company with a strong incentive



and loyalty-generating tool for persons who have strategic responsibilities within the Company. The five-year term was deemed the most suitable for achieving the Plan's objectives, in consideration of the plans and development prospects of the Company.

Pursuant to 84-bis, paragraph 1, of the Issuers Regulation, appropriate disclosure of the terms of the Plan will be published in an information document prepared in accordance with the instructions in Schedule 7 of Annex 3A of the Regulation.

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