

Press release

Merger by incorporation of Intercem S.p.A. and Cementir Delta S.p.A. into Cementir Holding S.p.A. approved - Notice of release documentation

Rome August 2, 2011 The Board of Directors of Cementir Holding S.p.A. (“Incorporating Company”) and of the subsidiaries Intercem S.p.A. and Cementir Delta S.p.A. (“Incorporated Companies”) on July 26, 2011 approved the merger by incorporation of Intercem S.p.A. and Cementir Delta S.p.A. into Cementir Holding S.p.A.

Therefore, it is announced that pursuant to the Article 2501 – septies of the Civil Code the following documents have been filed in the company’s registered office:

- a) Merger plan;
- b) Financial statements for the last three years of the companies participating in the merger, complete with the reports by the parties in charge of administration and auditing of the companies;
- c) Statements of assets and liabilities of the companies participating in the merger as of March 31, 2011.

The following documents have been filed with Borsa Italiana S.p.A. and may be consulted on the company’s internet site at www.cementirholding.it:

- a) Merger plan;
- b) Statements of assets and liabilities of the companies participating in the merger as of March 31 2011.

Method

The operation involves the direct incorporation of Intercem S.p.A. and Cementir Delta S.p.A. into Cementir Holding S.p.A., which will own, at the merger deed execution, the entire share capital of the Incorporated Companies. The merger does not involve, therefore, conversion ratio and cash settlement.

The merger will be approved by the Board of Directors of Cementir Holding S.p.A., pursuant to Article 2505 of the Civil Code and as permitted by the company by-laws, and by the Shareholders Meeting of Intercem S.p.A. and Cementir Delta S.p.A.

The operation does not invoke application of Article 70, fourth paragraph of the Issuers' Regulation, as it involves a listed issuer and wholly owned direct and/or indirect subsidiaries. Article 117-bis of the Consolidated Finance Act is also not applicable.

Purpose of the operation

The operation is intended to rationalize and is aimed at achieving a simplification of the Group. As result of this process, the Group will gain more management efficiency in terms of savings resulting from the elimination of unnecessary duplication and overlapping corporate and administrative.

Impact of the merger on the composition of the Cementir Holding S.p.A. share structure

The merger will not have any effects on the composition of the shareholding structure or the control of Cementir Holding S.p.A. as the operation will not result in the issue of new shares by Cementir Holding S.p.A.

By-Laws of Cementir Holding S.p.A.

As shares will not be issued for the purposes of the merger the By-Laws of Cementir Holding S.p.A. will not be modified as a result of the merger.

Effective date of the merger

The legal effects of the merger will commence, pursuant to Article 2504-bis of the Civil Code, from the date on which the final inscriptions pursuant to Article 2504 of the Civil Code are lodged at the Rome company's registration office, or by a subsequent period established in the merger deed.