



Zurich and Paris, July 7, 2014

## **Holcim and Lafarge announce a list of proposed asset disposals as part of their planned merger**

Lafarge and Holcim have taken a further step towards their planned merger of equals to create LafargeHolcim, the most advanced and innovative group in the building materials industry.

A Divestment Committee was set up by both companies, following the announcement of the planned merger on April 7, with the aim of taking forward the divestment process. It has drawn up a list of proposed asset disposals, to anticipate potential competition authorities' requirements.

Today's announcement represents a major part of the total assets that the two companies aim to divest.

The two companies are proposing the following disposals:

### **Europe**

- Austria: Lafarge's Mannersdorf cement plant
- France: Holcim's assets in metropolitan France, except for its Altkirch cement plant and aggregates and readymix sites in the Haut-Rhin market; Lafarge's assets on Reunion island, except for its shareholding in Ciments de Bourbon
- Germany: Lafarge's assets
- Hungary: Holcim's operating assets
- Romania: Lafarge's assets
- Serbia: Holcim's assets
- the UK: Lafarge Tarmac assets with the possible exception of one cement plant

The future LafargeHolcim group will have a significant and balanced industrial base in Europe - around 20% of its revenues - within its overall global footprint, enabling it to take advantage of the European economic recovery.

## **Other countries**

- Canada: Holcim's assets
- Mauritius: Holcim's assets
- The Philippines: the associated companies of Lafarge and Holcim (Lafarge Republic Inc. – LRI and Holcim Philippines Inc.) are exploring the combination of their businesses other than LRI's Bulacan, Norzagaray, and Iligan plants which are considered to be divested as part of such combination.
- Brazil: Holcim and Lafarge will file soon with the Brazilian regulator, CADE, and propose a comprehensive and high quality package of divestments.

Both companies will continue to consider whether divestments would be necessary where there might be overlaps or depending on regulatory requirements.

These proposed divestments are subject to review and further discussions with the regulatory authorities and to the agreement of our business partners when relevant.

The divestment process will be carried out in the framework of the relevant social processes and ongoing dialogue with the employee representatives' bodies and will be conducted in parallel to discussions with the competition authorities and potential buyers. The divestment process will be completed subject to the closing of the merger between Holcim and Lafarge.

This announcement follows the formal signing of the combination agreement, marking the conclusion of the merger terms announced on April 7, 2014. The combination remains conditional upon the required regulatory and other customary consultations and approvals.

As announced, the closing of the planned merger is expected in H1 2015, aiming to create the most balanced and diversified portfolio in the industry, operating in 90 countries and creating superior value for its stakeholders.

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### **About Holcim**

Holcim is a global leader in the manufacture and distribution of cement and aggregates (crushed stone, gravel, and sand), as well as other activities, including ready-mix concrete, asphalt, and associated services. The company holds majority and minority shareholdings in some 70 countries and on every continent. In 2013, Holcim recorded net sales of over 19.7 billion Swiss francs. Thanks to our market-oriented structures, product innovations, skilled employees and efficient environmental management systems, Holcim is in a strong position now - and for years.

More information is available on Holcim website site: [www.holcim.com](http://www.holcim.com)

### **About Lafarge**

A world leader in building materials, Lafarge employs 64,000 people in 62 countries, and posted sales of €15.2 billion in 2013. As a top-ranking player in its Cement, Aggregates and Concrete businesses, it contributes to the construction of cities around the world, through its innovative solutions providing them with more housing and making them more compact, more durable, more beautiful, and better connected. With the world's leading building materials research facility, Lafarge places innovation at the heart of its priorities in order to contribute to more sustainable construction and to better serve architectural creativity.

More information is available on Lafarge's website: [www.lafarge.com](http://www.lafarge.com)

### **Practical information:**

A media conference call will be held today by M. Bernard Fontana, CEO of Holcim, and M. Bruno Lafont, Chairman and CEO of Lafarge:

#### **At 9.30 a.m. CET in French, dial:**

- France: +33 (0)1 76 77 22 23 (code: 1918918#)
- Switzerland: +41 (0)22 567 5432 (code: 1918918#)
- UK: +44 (0)20 3427 1918 (code: 1918918#)

Please note that in addition, a recorded playback will be available until July 11, 2014 midnight, at the following numbers:

- France playback number: +33 (0)1 74 20 28 00 (code: 1918918#)
- Switzerland: +41 (0)22 592 7553 (code: 1918918#)
- UK: +44 (0)20 3427 0598 (code: 1918918#)
- US: +1 347 366 9565 (code: 1918918#)

#### **At 10.15 a.m. CET in English:**

- France : +33(0)1 76 77 22 30 (code: 9251693#)
- Switzerland: +41(0)22 592 7953 (code: 9251693#)
- UK: +44(0)20 3427 1900 (code: 9251693#)

Please note that in addition, a recorded playback will be available until July 11, 2014 midnight, at the following numbers:

- France playback number: +33 (0)1 74 20 28 00 (code: 9251693#)
- National free phone Switzerland: 0800 650 003 (code: 9251693#)
- UK: +44 (0)20 3427 0598 (code: 9251693#)
- US: +1 347 366 9565 (code: 9251693#)

*This release is also available in German and French*

### **Important information**

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Lafarge or an offer to sell or exchange or the solicitation of an offer to buy or exchange any securities of Holcim. Nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of Lafarge or Holcim.

### **Forward-Looking Statements**

This communication contains forward-looking information and statements about Holcim, Lafarge and their combined businesses after completion of the proposed transaction that have not been audited or independently verified. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations. Although the managements of Holcim and Lafarge believe that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Holcim and Lafarge shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Holcim and Lafarge, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. The combined group may not realize the full benefits of the transaction.

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