



RESULTS FOR THE FIRST HALF ENDED JUNE 30th 2004

Main highlights for the first six months of 2004:

Group Net Profit: increased by 140% to € 15,1m

Group Ebit: increased by 32% to € 24,7 m

Group Ebitda: increased by 8.4% € 39,8 m

Net Revenues: increased by 6.3% to € 151,1 m

Rome, September 28th 2004

Today Cementir Group board of directors approved the first half results ended June 30th 2004.

In the first half of 2004 Group Net Profit increased by 140% to € 15,1m from € 6,3 m of the comparable period of last year.

In the first six months of 2004, Net Revenues increased by 6.3% to € 151,1 m from € 142,1 m reported in the first six months of 2003.

Ebitda reached € 39,8 million, from € 36,7 millions, up by 8.4%

Group Ebit increased by 32% to € 24,7m (€18,7m in the first half of 2003).

In August Cementir acquired 100% of the share capital of Aalborg Portland A/S and Unicon A/S, two Danish companies that operate in the cement and ready-mix concrete businesses.

Closing of the transaction is subject to approval by the relevant Authorities.

The transaction will enable Cementir to transform itself into a significant Pan-European, vertically integrated player and will provide an excellent geographical fit and platform for growth. The acquired companies have leading positions in their local markets and brand names which will complement those of Cementir providing worldwide leadership in market of white cement; a diversified geographical presence in Europe, North Africa, Turkey, Asia and USA; revenue increase of 130% and Ebitda increase of 110% (based on 2003 data).

For further information please contact:

Investor Relations Department

e-mail: invrel@cementir.it

Tel. +39-06-45412213