

FURTHER GROWTH IN TURKEY FOR CEMENTIR: USD 110 MILLION ACQUISITION OF ELAZIG CIMENTO

- Domestic capacity reaches 5m tons per annum
- Anti-trust approval expected by the end of September

Rome, August 1st, 2006 – Cementir strengthens its position in Turkey. The company, run by Francesco Caltagirone jr, through its subsidiary Cimentas has signed an agreement with Oyak Group to acquire the Turkish cement company Elazig Cimento.

The deal has a total value of USD 110 million and the closing is subject to the approval of Anti-trust Authorities, which is expected by the end of September 2006.

Elazig is located in East Anatolia with a productive capacity of 900.000 tons per annum. Elazig Cimento Net Debt is USD 15 million; 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.

Through this acquisition Cementir will have four cement plants in the country with a total capacity of 5 million tons per annum. Cement plants are all 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.

Cementir started its international expansion strategy from Turkey in 2001 by acquiring Cimentas AS, a listed company on the Istanbul Stock Exchange. With this deal Cementir has invested in the country, over the last 5 years, more than USD 500 million, becoming one of the major local producers.

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