



Zurich and Paris, December 15, 2014

European Commission provides clearance for proposed merger of Holcim and Lafarge

Lafarge and Holcim have received clearance from the European Commission for their proposed merger.

Following constructive discussions with the European Commission in the pre-notification period and throughout its Phase I investigation, Holcim and Lafarge have now finalised the list of assets for divestment in Europe, which with the exception of a very slight change in France essentially corresponds to the list presented in October (*see complete final list in appendix*).

"We are very pleased with the positive decision of the European Commission. It also reflects the quality of the preparatory work performed by both teams so far in creating the most advanced company in our industry. With this decision, we remain firmly on track for a closing in the first half of 2015", comment Professor Dr Wolfgang Reitzle, designated Chairman of the Board of Directors and Bruno Lafont, designated CEO of the future combined company.

Lafarge and Holcim continue to actively pursue negotiations for the sale of these assets with potential buyers, who will have to be pre-approved by the European Commission. The divestments remain subject to the completion of the merger, including a successful public exchange offering and approval by Holcim's shareholders in the second quarter of 2015.

The divestment process will be carried out in the framework of the relevant social processes and the ongoing dialogue with the employee representatives' bodies.

In the remaining jurisdictions where regulatory clearance is still pending, both companies will continue to cooperate with the relevant authorities to satisfy regulatory requirements.

The closing of the planned merger is expected in H1 2015, with the aim of creating the most balanced and diversified portfolio in the industry, operating in 90 countries and creating superior value for its stakeholders and customers.

This release is also available in German and French

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

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

APPENDIX

The two companies are proposing the following disposals in Europe:

- **France:** in metropolitan France, all of Holcim's assets, except for its Altkirch cement plant and aggregates and ready-mix sites in the Haut-Rhin region, and a grinding station of Lafarge in Saint-Nazaire; 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
- **Slovakia:** Holcim's assets
- **United Kingdom:** Lafarge Tarmac assets with the exception of its Cauldon plant and certain associated assets

Outside Europe the following assets are being proposed for divestment:

- **Canada:** Holcim's assets
- **Mauritius:** Holcim's assets
- **The Philippines:** Major stockholders of Lafarge Republic, Inc. (namely Lafarge Holdings Philippines, Inc., South Western Cement Ventures, Calumboyan Holdings, Inc., and Round Royal, Inc.) intend to offer to sell their respective shares in the corporation to potential third party buyer(s), subject to agreement on the terms and conditions of the sale and completion of the global merger between Holcim Ltd. and Lafarge SA. In parallel, Lafarge Republic, Inc. will study, consider and negotiate the sale to Holcim Philippines Inc., of LRI's (i) investment in Lafarge Iligan, Inc., Lafarge Mindanao, Inc. and Lafarge Republic Aggregates, Inc., (ii) Star Terminal at the Harbour Center, Manila, and (iii) other specific assets, contracts or businesses as may be identified and negotiated between the parties.
- **Brazil:** assets from both Holcim and Lafarge, which include 3 integrated cement plants and 2 grinding stations (with a total of 3.6 Mt annual cement capacity), as well as some ready-mix plants located in the Southeastern region of Brazil.

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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