



## **Zurich and Paris, March 20, 2015**

The Boards of Directors of Holcim and Lafarge are pleased to announce that they have reached an agreement on revised terms for the merger of equals between both companies.

Both parties agreed on a new exchange ratio of 9 Holcim shares for 10 Lafarge shares.

A new Chief Executive Officer for the combined group, to be proposed by the Lafarge Board and accepted by the Holcim Board, will be appointed as from the closing of the transaction. The appointment is expected to be communicated in due course, at the latest upon filing of the public offer to the Lafarge shareholders. Wolfgang Reitzle and Bruno Lafont will be non-executive Co-Chairmen of the Board. The two Co-Chairmen will be working closely together to make this merger a success. Beat Hess will be Vice-Chairman of the Board.

The Holcim shareholder resolutions required to implement the combination are expected to be presented to a Holcim shareholders meeting on or about May 7, 2015.

Lafarge and Holcim have agreed that, subject to shareholder approval, the new company will announce a post-closing scrip dividend of 1 new LafargeHolcim share for each 20 existing shares.

With this amended agreement, the project to combine Lafarge and Holcim to become the most advanced company in its industry has taken another important step forward. Both companies are continuing to work intensively on preparing the closing of the transaction and the successful integration post-merger.

Wolfgang Reitzle, Chairman of Holcim said: "I am very pleased that we are now able to proceed with our project to create a truly outstanding global leader in building materials. Bruno Lafont and I will work closely together to ensure that the value creation potential of this merger will be realised for the benefits of all shareholders. I want to highlight that Bruno has made a tremendous contribution to getting us this far and that I am very confident in our ability to work together in the new Board".

Bruno Lafont, Chairman and CEO of Lafarge said: "We are crafting a new leader in the building materials industry focusing on customers and innovation. The new company will gather best-in-class teams of our sector with the strength of our two combined companies. It creates a new business model with outstanding cash flow generation capabilities and reduced capital intensity".

Certain key shareholders of both companies have confirmed their support for the revised merger terms. The Parties expect the transaction to close in July 2015.

### **About Holcim**

Holcim is one of the world's leading suppliers of cement and aggregates (crushed stone, gravel and sand) as well as further activities such as ready-mix concrete and asphalt including services. The Group holds majority and minority interests in around 70 countries on all continents.

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 63,000 people in 61 countries, and posted sales of €12.8 billion in 2014. 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)

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Pursuant to French regulations, the documentation with respect to the exchange offer which, if filed, will state the terms and conditions of the offer, and the listing prospectus regarding the envisaged admission to trading of Holcim shares on Euronext Paris will be subject to the review by the French Market Authority (AMF). Investors and shareholders in France are strongly advised to read, if and when they become available, the prospectus and related exchange offer materials regarding the exchange offer and listing of Holcim shares referenced in this communication, as well as any amendments and supplements to those documents as they will contain important information regarding Lafarge, Holcim, the contemplated transactions and related matters.

The transaction is notably subject to execution of definitive documentation and obtaining of required regulatory and other customary authorisations. The exchange offer would only be filed after such and other conditions have been fulfilled.

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