

ITALMOBILIARE SELLS THE STAKE HELD IN ITALCEMENTI AND ENTERS INTO THE SHARE CAPITAL OF HEIDELBERGCEMENT

Milan, July 1, 2016 – Following the press releases issued on July 28, 2015 and on June 21, 2016, we hereby communicate that on the date hereof Italmobiliare S.p.A. (“**Italmobiliare**”) transferred No. 157,171,807 ordinary shares held by the latter in Italcementi S.p.A. (“**Italcementi**”), a joint stock company with shares listed on the Mercato Telematico Azionario organized and managed by Borsa Italiana S.p.A., representing 45% of the share capital of Italcementi (the “**Total Stake**”), to HeidelbergCement AG (“**HeidelbergCement**”) and HeidelbergCement France S.A.S. (“**HC France**”), a fully-owned subsidiary of HeidelbergCement.

In particular, according to the share sale and purchase agreement entered into on July 28, 2015 between Italmobiliare and HeidelbergCement, as subsequently amended (the “**SPA**”), on the date hereof: (i) Italmobiliare sold to HC France, as designated for this purpose by HeidelbergCement, No. 82,819,920 shares of Italcementi (the “**Sold Shares**”); (ii) Italmobiliare contributed to HeidelbergCement No. 74,351,887 shares of Italcementi (the “**Contributed Shares**”) against the allotment in its favour of No. 10,500,000 newly issued ordinary shares of HeidelbergCement (the “**HeidelbergCement New Shares**”). Thereafter, HeidelbergCement sold the Contributed Shares to HC France. As a consequence of the abovementioned transactions, HC France has become the owner of the Total Stake, whilst Italmobiliare does not longer hold any participation in Italcementi and has become the owner of a participation of approximately 5.3% of HeidelbergCement share capital.

All the above mentioned transactions relating to the shares of Italcementi have been occurred on a consideration per share, in cash or in kind (considering the share-exchange ratio relating to the HeidelbergCement New Shares), equal to EUR 10.60.

It has to be noted that completion of the SPA was subject to the fulfilment of the following conditions precedent (the “**Closing Conditions**”): (i) the obtainment from all competent Antitrust Authorities of clearances pursuant to any applicable law; and (ii) the transfer from Italcementi to Italmobiliare of certain non-core assets in renewable energies (Italgen S.p.A. and its controlled and affiliated companies, the “**Italgen Group**”) and e-procurement (Bravosolution S.p.A. and its controlled and affiliated companies, the “**Bravosolution Group**”) businesses, as well as certain real estate assets located in Rome (the “**Non-Core Assets**”) for an overall price of EUR 241,000,000 (less the net financial position of the Italgen Group and the Bravosolution Group), or, if higher, for a price equal to the aggregate fair value of the Non-Core Assets, determined by one of the two experts appointed respectively by Italcementi and Italmobiliare (less the net financial position of the Italgen Group and the Bravosolution Group).

On June 17, 2016, following the issuance of the antitrust approval by the Federal Trade Commission of the United States of America, HeidelbergCement obtained the last antitrust authorization required under applicable laws.

According to the provisions of the SPA, on June 27, 2016 HeidelbergCement notified Italmobiliare the assignment to HC France of the right (together with relevant obligations) to acquire a portion of the Total Stake (*i.e.* the Sold Shares).

On June 30, 2016, Italcementi sold to Italmobiliare the Non-Core Assets against an overall consideration equal to EUR 200,994,680 (net of the net financial position of the two purchased stakes).

Today, following satisfaction of all the Closing Conditions, the transactions contemplated by the SPA have been completed and therefore the Total Stake has been sold for a total consideration equal to EUR 1,666,021,154.20, of which EUR 877,891,152.00 paid by HC France in cash and EUR 788,130,000.00 paid in kind through the allotment of the HeidelbergCement New Shares.

The HeidelbergCement New Shares have been issued in favor of Italmobiliare at a price equal to EUR 75.06 per share (being the volume-weighted average market price of HeidelbergCement shares registered in the thirty business days period ending on June 17, 2016, namely the tenth business day prior to the closing). The HeidelbergCement New Shares represent approximately the 5.3% of HeidelberCement share capital on a fully-diluted basis.

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