

ACQUISITION IN TURKEY

Date : 17-01-2008

"Titan has concluded an agreement to create a 50/50 joint venture in Turkey. To this effect, Titan has agreed to purchase a 50% equity stake in Adocim Cimento Beton Sanayi ve Ticaret A.S. for €90.5 million. Adocim is a cement manufacturer with a modern integrated plant in Tokat of the Black Sea region and a grinding plant in Tekirdag, Marmara. The company has a production capacity of 1.5 million tons per annum. The agreement is subject to due diligence and regulatory approvals."

Titan is an independent cement and building materials producer with over 100 years of industry experience. Based in Greece, the Group operates in 7 countries, owning 12 cement plants. Throughout its history Titan has aimed to combine operational excellence with respect for people, society and the environment.

In 2007, the Group sold over 16 m. tons of cement and cementitious materials, 6 m. m³ of ready mixed concrete, 22 m. tons of aggregates and various other building materials like concrete blocks, dry mortars etc.