

ACQUISITION OF CEMENT PLANT IN BULGARIA

Date : 08-12-2003

Within the framework of its strategy to expand internationally in cement, TITAN Group announces the signing of the following agreement:

The acquisition of 99,9% of the shares Zlatna Panega Cement AD in Bulgaria from the HEIDELBERG Cement Group of Germany. The Company owns a cement plant close to Sofia, with a production capacity of 1.000.000 MT, and three Ready Mix Concrete plants.

The agreement is subject to the approval of the local antitrust authorities.