

ANNOUNCEMENT

Date : 12-10-2006

Following Press reports, Titan Cement Group clarifies that, as part of its business development strategy, it is considering a number of investments in various countries and is discussing with several companies.

As of today, there are no negotiations at such a stage which are allowing us to foresee the outcome and/or of such a size which could materially affect the Group's financial results.

Titan is an independent cement and building materials producer, based in Greece. Titan owns and operates 11 cement plants in six countries. In 2005 the Group sold over 15 m. tons of cement and cementitious materials, over 5 m. m³ of ready mixed concrete, 20 m. tons of aggregates and various other building materials such as concrete blocks, dry mortars etc.