

MINORITY STAKE SALE IN EGYPTIAN OPERATIONS

Date : 23-03-2010

TITAN CEMENT GROUP
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Titan Group announces the signing of agreements between Titan Group and the International Finance Corporation (IFC) providing for an 80 million Euro equity investment by IFC in Titan's subsidiary in Egypt "Alexandria Portland Cement Company S.A.E." (APCC), at an enterprise value of 650 million Euro.

Completion of the agreements is expected before the end of June 2010. This will result in IFC holding, through APCC, a minority stake of approximately 16% in Titan's Egyptian operations.

The collaboration with an institution such as the IFC is expected to add significant value to Titan's investment in Egypt.

Titan is an independent cement and building materials producer with over 100 years of industry experience. Based in Greece, the Group operates in 8 countries, owning 13 cement plants. Throughout its history Titan has aimed to combine operational excellence with respect for people, society and the environment.

In 2009, the Group sold 16 m. tonnes of cement and cementitious materials, 4 m. m³ of ready mixed concrete, over 15 m. tonnes of aggregates and various other building materials like concrete blocks, dry mortars etc.

Detailed financial and other information is available on the Titan Group website: www.titan-cement.com