

OFFER FOR ACQUISITION IN SERBIA

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TITAN cement group announces that its offer for the acquisition of a 70% stake in Serbian company KOSJERIC was ranked first by the relevant tender commission. The remaining privatization procedure involves negotiations for the execution of the contract and the closing thereof.

KOSJERICs plant has an annual production capacity of 500,000 tons of cement, servicing mostly the markets of Central Serbia and Belgrade.

The fulfillment of the above acquisition satisfies Titan's strategic goals of internationalization and increased presence in the South Eastern European region.