

TITAN Cement Group Invests in Brazil

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TITAN Cement Group announces that it has concluded an agreement to acquire an equity stake in Companhia Industrial de Cimento Apodi, a Brazilian cement manufacturer operating in the state of Ceará in Northeast Brazil. Through a joint venture agreement, Cimento Apodi will be jointly owned and controlled on a 50/50 basis by the Dias Branco Group and a TITAN/Sarkis vehicle (94% owned by TITAN). The amount of TITAN's investment, which will be determined at closing, is estimated to be about 100 million US dollars and will be financed by TITAN's available cash.

The assets of Cimento Apodi include a modern integrated cement plant in Quixeré operating since 2015 and a grinding cement plant in Pecém port, close to the city of Fortaleza, operating since 2011. Cimento Apodi has production capacity of over 2 million tons of cement per year.

With this investment, TITAN expands its geographical footprint into a new region, entering a promising market with long-term potential, joining forces with well-established local partners and investing in state-of-the-art assets.

Banco Itaú BBA and Mattos Filho acted, respectively, as financial and legal advisors to TITAN for this transaction.

TITAN Cement Group is an independent cement and building materials producer with over 110 years of industry experience. Based in Greece, the Group owns cement plants in nine countries and is organized in four geographic regions: Greece & Western Europe, the USA, Southeastern Europe and the Eastern Mediterranean. Throughout its history TITAN has aimed to combine operational excellence with respect for people, society and the environment. Detailed financial and other information is available on the Titan Group website: www.titan-cement.com.

Dias Branco Group: The Group, founded in 1951 by Manuel Dias Branco, expanded under the leadership of Ivens Dias Branco into a Brazilian national leader in the production and distribution of biscuits and pasta and today ranks among the world's top 10 manufacturers in both sectors. The Group also has significant investments in other food industries, real estate, hotels and cement.

Sarkis family: Owners of the SKS Group, a holding company mainly focused on the real estate and building materials sectors with presence in the construction, cement, concrete, steel and mining segments.

The above announcement was communicated to the Athens Stock Exchange and the Hellenic Capital Markets Commission, and was also posted on the website of the ASE.