

TITAN JOINS FORCES WITH IFC AND EBRD IN ALBANIA

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Titan Cement Group announces that today, November 20th, 2008, it signed a contract with the IFC (International Finance Corporation) and the EBRD (European Bank for Reconstruction and Development) for their participation with both equity and debt financing in its subsidiary ANTEA Cement Sh. A. in Albania.

The resulting participation in the capital of ANTEA will be as follows: TITAN with €37.8 m and IFC and EBRD with €12.6m each. Above and beyond these amounts, all three shareholders have undertaken the obligation to provide the following shareholder loans to ANTEA: €50.4 m by TITAN and €16.8m each by the IFC and the EBRD.

ANTEA, a TITAN Group subsidiary, is in the process of constructing a greenfield cement plant in Albania. The new plant will have 1.5m tons of production capacity and is expected to be completed by the end of 2009.

Titan is an independent cement and building materials producer with over 100 years of industry experience. Based in Greece, the Group operates in 7 countries, owning 12 cement plants. Throughout its history Titan has aimed to combine operational excellence with respect for people, society and the environment.

In 2007, the Group sold over 15.5 m. tonnes of cement and cementitious materials, 5.9 m. m³ of ready mixed concrete, 20 m. tonnes of aggregates and various other building materials like concrete blocks, dry mortars etc.

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

The above announcement was notified to the Athens Exchange and was posted on its website.