

Purchases of shares of Italcementi S.p.A.

Notice pursuant to art. 41, paragraph 2, letter c), of Consob Regulation No. 11971 of 14 May 1999, as subsequently amended (“Issuers’ Regulation”)

12 September 2016 - With reference to the mandatory tender offer (the “Offer”) on the ordinary shares of Italcementi S.p.A. (the “Issuer”) launched by HeidelbergCement France S.A.S. (the “Offeror”) pursuant to articles 102 and 106, paragraph 1-*bis*, of Legislative Decree of 24 February 1998, No. 58 – and the relevant Offering Document has been approved by Consob with resolution No. 19681 on July 26, 2016 and has been published on July 28, 2016 – the Offeror hereby announces that, on the date hereof, it has carried out the following purchases of shares of the Issuer – ISIN IT0001465159 :

Trade date	Modalities of transaction	Number of shares	Price per share (EUR)	Overall countervalue (EUR)	Intermediary
12 September 2016	Italian Stock Exchange	1,083,142	10.59695	11,478,001.62	Banca IMI

Also for the purpose of art. 42, paragraph 2 Issuers’ regulation, it has to be noted that none of the above mentioned purchases has been made for a per share price higher than the consideration of the Offer, *i.e.* EUR 10.60 per share.

The above transactions (i) are subject to notification obligations pursuant to article 41, paragraph 2, letter c), Issuers’ Regulation and (ii) have been made in accordance with Rule 14e-5 of the U.S. Securities Exchange Act of 1934, as amended.

NOTICE TO U.S. HOLDERS OF ITALCEMENTI SHARES

The Offer is made for the ordinary shares of Italcementi, an Italian company with shares listed on the MTA, and is subject to Italian disclosure and procedural requirements, which may be different from those of the United States of America.

This Notice is neither an offer to purchase nor a solicitation of an offer to sell Italcementi' shares. Prior to the commencement of the tender offer period, the Offeror will make the English translation of the Offering Document available to Italcementi' shareholders, as required by applicable law, who should review such documents carefully and in their entirety.

The Offer is launched in the United States of America pursuant to Section 14(e) of, and Regulation 14E under the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), subject to the exemptions provided by Rule 14d-1(d) under the Exchange Act, and otherwise in accordance with the requirements of Italian law.

To the extent permissible under applicable law and regulation, the Offeror and its affiliates since July 28, 2015 have purchased, and the Offeror, the Issuer, their respective affiliates, affiliates of the financial advisors and brokers (acting as agents for the Offeror, the Issuer or any of their respective affiliates, as applicable) may from time to time, directly or indirectly, purchase, or arrange to purchase, shares of Italcementi or any securities that are convertible into, exchangeable for or exercisable for shares of Italcementi outside the Offer. No such purchases have been made by the Offeror or its affiliates prior to the date hereof other than the purchase of the Italcementi' shares by HeidelbergCement that the Offeror publicly disclosed in a press release on July 1, 2016 pursuant to art. 102, first paragraph TUF. Any such purchases outside the Offer will not be made in the United States or at prices higher than the Offer consideration unless the consideration is increased accordingly, to match the price paid outside the Offer.

To the extent information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed in the United States of America by means of a press release, pursuant to Art. 41, paragraph 2, letter c), of the Issuers' Regulation, or other means reasonably calculated to inform U.S. shareholders of Italcementi.

Neither the U.S. Securities and Exchange Commission nor any securities commission of any State of the United States of America has (a) approved or disapproved the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in the offering document. Any representation to the contrary is a criminal offense in the United States of America.

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NOTICE TO CANADIAN RESIDENT ITALCEMENTI SHAREHOLDERS

The Offer is also launched in Canada pursuant to the *de minimis* exemption rule provided by Section 4.5 of Canadian National Instrument 62-104. To this purpose, the Offeror will deposit the English translation of the Offering Document and the materials relating to the Offer with the

Ontario Securities Commission. The Ontario Securities Commission does not and will not issue any judgement or approval relating to the Offer as it is not required by the applicable law. The Ontario Securities Commission or any securities commission of Canada has not (a) approved or disapproved the Offer; (b) passed upon the merits or fairness of the Offer; or (c) passed upon the adequacy or accuracy of the disclosure in the Offering Document.

Announcement issued by HeidelbergCement France S.A.S. and disclosed by Italcementi S.p.A. on request of HeidelbergCement France S.A.S.