

Announcement pursuant art. 41, paragraph 6 and to Art. 50-quinquies, paragraph 2 of the Regulation adopted by the Italian Securities and Exchange Commission (“Consob”) with Resolution No. 11971 of 14 May 1999, as subsequently amended (the “Issuers’ Regulation”) concerning the mandatory tender offer launched by HeidelbergCement France S.A.S. on the shares of Italcementi S.p.A.

Definitive results of the Offer

Modalities and terms for the performance of the right to purchase pursuant to Art. 111 of the TUF and for the Delisting of Italcementi shares

October 5, 2016 – Pursuant to Art. 41, Paragraph 6 and art. 50-quinquies paragraph 2 of the Issuers’ Regulation, following the notice issued on September 30, 2016, HeidelbergCement France S.A.S. (the “**Offeror**”) hereby announces the definitive results, at the end of the relevant Acceptance Period (the “**Acceptance Period**”), of the mandatory tender offer (the “**Offer**”), launched by the Offeror, pursuant to art. 102 and art. 106 paragraph 1-bis of Italian Legislative Decree No. 58 of 24 February 1998, as subsequently amended (the “**TUF**”), on the ordinary shares of Italcementi S.p.A. (“**Italcementi**” or the “**Issuer**”), listed on the Electronic Stock Market organized and managed by Borsa Italiana S.p.A..

The capitalized terms used in this notice, unless otherwise defined, have the same meaning attributed to them in the relevant offering document approved by Consob with resolution No. 19681 of July 26, 2016 and published on July 28, 2016 (the “**Offering Document**”).

Definitive results of the Offer

On the basis of the definitive results communicated by Banca IMI S.p.A. as Intermediaries Responsible for Coordinating the Collection of the Acceptances, it is hereby announced that No. 165,371,303 ordinary shares of Italcementi, equal to 47.348% of the share capital of the Issuer and 86.09% of the Italcementi shares being subject to the Offer, have been tendered to the Offer, for an overall counter value equal to EUR 1,752,935,811.80.

The consideration due to the holders of the ordinary shares of Italcementi tendered in the Offer, equal to EUR 10,60 per share, will be paid to shareholders tendering in the Offer on October 7, 2016, against the transfer of ownership of such shares to the Offeror.

It has to be noted that, during the Acceptance Period, the Offeror purchased outside the Offer, in accordance with applicable rules, additional No. 14,000,000 ordinary shares of Italcementi, corresponding to 4.008% of the Issuer’ share capital.

Considering the No. 165,371,303 ordinary shares of Italcementi tendered in the Offer equal to 47.348% of the share capital of the Issuer, the No. 157,171,807 ordinary shares of Italcementi, equal to 45.000% of the share capital already held by the Offeror prior to the beginning of the Acceptance Period and the No. 14,000,000 ordinary shares of the Issuer purchased outside the Offer by the Offeror, equal to 4.008% of the share capital of the Issuer, following the conclusion of the

Offer, the Offeror will hold No. 336,543,110 ordinary shares of Italcementi, equal to 96.356% of the Issuer's share capital.

In this regard, it has to be noted that the No. 3,861,604 treasury shares held by Italcementi, corresponding to 1.1% of the share capital, have been tendered to the Offer during the Acceptance Period, as disclosed by the Issuer on September 16, 2016, and therefore they have already counted in the participation of the Offeror above described.

Based on the above, as disclosed in Warning A.12 and Section G, Paragraph G.3, of the Offering Document, as a consequence of the reaching by the Offeror of a participation greater than 95% of Issuer's share capital, the requirements for the exercise by the Offeror of the right to purchase pursuant art. 111 TUF (the "**Right to Purchase**") of the remaining outstanding ordinary shares are met, having the Offeror already declared in the Offering Document its intent to exercise the relevant right pursuant to Art. 111 TUF.

Terms and timing for the exercise by the Offeror of its right to purchase the outstanding ordinary shares of Italcementi, pursuant to Art. 111 TUF

The Offeror, by exercising the Right to Purchase, will satisfy the Obligation to Purchase pursuant to Art. 108, paragraph 1, of the TUF, thereby initiating the single procedure agreed with Consob and Borsa Italiana S.p.A. (the "**Joint Procedure**").

No. 12,727,570 ordinary shares of Italcementi still outstanding (the "**Remaining Shares**"), equal to approximately 3.644% of the Issuer's share capital, will be subject to the Joint Procedure.

For the purposes of the Joint Procedure and according to art. 108, paragraph 3 TUF, the Right to Purchase will be executed by the Offeror at a price per Remaining Share equal to the Offer consideration, i.e. EUR 10,60.

Considering the number of the Remaining Shares, the total consideration of the Joint Procedure will be equal to EUR 134,912,242.00.

Such amount will be deposited by the Offeror at Intesa Sanpaolo S.p.A. within October 10, 2016 on a bank account opened in the name of the Offeror and devoted to the payment of the consideration of the Joint Procedure.

The Joint Procedure will be effective as of October 12, 2016, when the Offeror will confirm to the Issuer that such amount has been deposited at the above mentioned Bank and it is available for the payment of the consideration of the Joint Procedure. On such date the transfer of ownership of the Remaining Shares to the Offeror will become effective and consequently recorded on the shareholders' record by the Issuer pursuant to art. 111, paragraph 3 TUF.

The holders of non-dematerialized Remaining Shares, if any, will have to demand the payment of the consideration of the Joint Procedure after having delivered the original of the relevant share certificates assigned to them at the office of the Issuer in Bergamo (24126), Via Stezzano No. 87.

It has to be noted that the Right to Purchase pursuant to art. 111 TUF is exercised for all the Remaining Shares (both dematerialized and non-dematerialized) and that, therefore, as from the date of the notification by the Offeror of the deposit with Intesa Sanpaolo S.p.A. of the amounts for

the payment of the price of the Joint Procedure, the ownership of the Remaining Shares, both dematerialized and non-dematerialized, will be transferred to the Offeror and consequently recorded in the shareholders' record by the Issuer, pursuant to art. 111, paragraph 3, of the TUF, regardless of the above demand for the payment of the consideration of the Joint Procedure.

Holders of dematerialized Remaining Shares will obtain the payment of the consideration of the Joint Procedure directly from their respective intermediaries. The obligation to pay the consideration of the Joint Procedure shall be deemed fulfilled when the related amounts are transferred to the Depository Intermediaries previously holding the Remaining Shares subject to the Joint Procedure.

The shareholders shall bear the entire risk that the Depository Intermediaries fail to transfer such amounts to those entitled thereto or delay such transfer.

Upon expiration of the five-year statute of limitation set forth under art. 2949 of the Italian Civil Code, without prejudice to the provisions of art. 2941 and followings of the Italian Civil Code, the holders of the Remaining Shares who did not request the payment will lose the right to obtain the payment of the Joint Procedure's consideration.

Delisting of Italcementi

It has to be noted that Borsa Italiana S.p.A., pursuant to art. 2.5.1 of the Stock Exchange Regulations, will order the suspension from trading on the Electronic Stock Market (Mercato Telematico Azionario) of the Issuer's shares on 10 and 11 October, 2016 and their delisting as from the stock exchange session of 12 October, 2016.

The Offering Document, including a detailed description of the terms and conditions of the Offer, approved by Consob by resolution No. 19681 of July 26, 2016 and published on July 28, 2016, is available on the websites of the Issuer (www.italcementigroup.com/ENG/Investor+Relations/OPA+HEIDELBERGCEMENT) and the Global Information Agent (<http://sodali-transactions.com>) and at the registered offices of the Offeror, the Intermediary Responsible for Coordinating the Collection of Acceptances and the Responsible Intermediaries.

NOTICE TO U.S. HOLDERS OF ITALCEMENTI SHARES

The Offer is being made for the 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. The Offer is being made in the United States of America pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act of 1934, as amended, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act of 1934, as amended, 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 after the Offering Document Date,

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 Offering Document Date other than the purchase of the Contributed Shares by HeidelbergCement and the purchase of the Total Stake by the Offeror. Any such purchases outside the Offer will not be made in the United States of America or at prices higher than the 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 made 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 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.