PRIVILEDGED INFORMATION

ANNOUNCEMENT OF 2009 CONSOLIDATED RESULTS

(Translated from the Portuguese original)

In 2009, CIMPOR Group's net profit after minority interests was EUR 237 million, amounting to a growth of around 8.0% on the profits of the previous year (5.0% excluding non-recurring profits) and raising the Group's return on equity (ROE) to almost 15.2% (30 b.p. up on 2008).

1. Operating Income

In operational terms, CIMPOR demonstrated throughout the entire year notable resilience to the serious crisis besetting the world economy and the cement sector in particular, clearly proving the quality of the Group's assets and the excellence of its growth and internationalisation strategy: despite the extremely unfavourable climate of the Iberian market, the Operating Cash Flow (EBITDA) generated in 2009 increased by 3.3% to the amount of EUR 606 million, which is practically equal to its highest ever value. Excluding the costs in recent months of restructuring, especially in the concrete and aggregates areas (close to EUR 10.1 million), the growth of this indicator even exceeded 5%.

Summary of Profit and Loss Statement

(EUR M)	2009	2008	Change	
			Value	%
Turnover	2,085.5	2,088.9	- 3.4	- 0.2
Cash Costs	1.479.6	1,502.5	- 22.9	- 1.5
EBITDA	605.9	586.3	19.6	3.3
Depreciation and Provisions	229.0	193.7	35.3	18.2
EBIT	376.9	392.6	- 15.7	- 4.0
Financial Income	- 63.1	- 134.4	71.3	s.s.
Pre-tax Income	313.8	258.3	55.5	21.5
Income Tax	68.1	24.9	43.2	173.0
Net Income	245.7	233.3	12.4	5.3
Attributable to:				
Shareholders	237.0	219.4	17.6	8.0
Minorities	8.7	13.9	- 5.2	- 37.6
Earnings per share (euros)	0.357	0.330	0.027	8.3

Despite the impact of the above-referred costs on the EBITDA margin (subtracting around 0.5 p.p.), it recorded positive growth of 1.0 p.p. to register 29.1% for the year.

The Egypt, South Africa and Brazil business areas - benefiting from the rise of sale prices combined, in the first two cases, with market growth and greater cement production capacity with own clinker, respectively - were the driving forces of that growth, jointly accounting for an almost EUR 76 million increase of Operating Cash Flow. Also deserving note, though less expressive in absolute terms, are the good performances recorded by the Morocco and Tunisia business area and, in particular, the India business area which, in its first full year of activity (within the CIMPOR Group), saw its EBITDA margin increase more than 9 p.p..

The Portugal and Spain business areas – heavily affected by a significant decline in cement consumption, together, in Spain, with a sharp fall in sale prices - registered, on the other hand, a significant decrease of their Operating Cash Flow.

The lower profitability generated in 2009 in the majority of the other business areas was likewise due, on the whole, to shrinking demand (Cape Verde and trading activity), the decline in cement prices (China, from the middle of the year onwards) or the combination of these two factors (Turkey). The reduction of EBITDA in Mozambique is wholly explained by the continued existence of certain operational problems and the consequent worsening of maintenance costs.

Contributions to EBITDA

(EUR M)	2009	2008	Change	
			Value	%
Portugal	149.6	171.9	- 22.3	- 13.0
Spain	46.6	82.9	- 36.3	- 43.8
Morocco	41.8	41.0	0.9	2.1
Tunísia	19.6	17.0	2.6	15.4
Egypt	104.5	73.2	31.3	42.7
Turkey	11.1	15.6	- 4.6	- 29.2
Brazil	123.1	102.3	20.8	20.3
Mozambique	11.9	13.6	- 1.7	- 12.5
South Africa	70.4	46.2	24.3	52.5
China	4.7	6.3	- 1.5	- 24.1
Índia	9.9	3.1*	6.8	216.6
Cape Verde	3.8	4.2	- 0.4	- 9.5
Trading / Shipping	6.4	7.5	- 1.1	- 14.5
Other Activities	2.4	1.5	0.8	55.5
Total	605.9	586.3	19.6	3.3
EBITDA Margin	29.1%	28.1%	1.0	

* April to December

Depreciation and Provisions increased by almost 18% as a result of the acquisitions made at the end of 2008 and the investments concluded in the meantime. That increase to depreciation and provisions led to a reduction of nearly EUR 16 million on Operating Income. Nonetheless, with non-recurring items eliminated, it slightly exceeded EUR 400 million, recording growth of 2.1% and maintaining the Return on Capital Employed (ROCE), net of taxes, at 9.1%.

2. Sales and Turnover

In spite of the decline of consumption in the markets of Turkey, Cape Verde and, above all, Portugal, Spain and South Africa, cement and clinker sales of the CIMPOR Group, benefiting from the extension of the Group's consolidation perimeter and the growth of demand in the Egypt market, amounted to around 27.4 million tons in 2009, 2.2% up on the previous year.

Contrasting with the heavy increases recorded in the business areas of India (integrated in April 2008), China (due to the growth of installed capacity) and Egypt, in particular, the Portugal, South Africa and Cape Verde business areas registered significant decreases. Cement and clinker sales in the specific case of Portugal were affected by, in addition to the decline in domestic demand (estimated to be approximately

16%), a significant fall in exports, primarily caused by the shrinkage of the Spanish market. In the Spain business area, despite the fact that cement consumption fell nationwide by almost 33%, the Group's sales remained practically unchanged owing to the contribution from the operations in the Canary Islands acquired at the end of 2008.

Cement and Clinquer Sales

(1,000 Ton)	2009	2008	Change
Portugal	4,251	5,636	- 24.6 %
Spain	3,147	3,190	- 1.3 %
Morocco	1,175	1,154	1.9 %
Tunísia	1,614	1,521	6.1 %
Egypt	4,151	3,200	29.7 %
Turkey	2,184	2,250	- 2.9 %
Brazil	4,532	4,652	- 2.6 %
Mozambique	777	744	4.5 %
South Africa	1,432	1,641	- 12.7 %
China	3,610	2,989	20.8 %
Índia	1,128	664*	69.8 %
Cape Verde	224	287	- 21.9 %
Subtotal	28,226	27,929	1.1 %
(Intra-Group)	(824)	(1,122)	n.s.
Total (consolidated)	27,402	26,807	2.2 %

* April to December

As a result of the market crises in Portugal, Spain and Turkey, sales of ready-mix concrete (7.3 million cubic metres), aggregates (13.9 million tons) and mortar (543 thousand tons) declined sharply, which was decisive in keeping the Group Turnover - totalling around EUR 2.1 billion – at a value not surpassing that obtained in 2008.

Concrete, Aggregates and Mortar Sales

Products / Business Areas	2009	2008	Change
Concrete (1,000 m3)			
Portugal	2,253	2,887	- 22.0 %
Spain	2,190	2,382	- 8.1 %
Turkey	870	1,360	- 36.0 %
Brazil	1,274	1,241	2.6 %
Other Business Areas	677	696	- 2.7 %
Total	7,264	8,567	- 15.2 %
Aggregates (1,000 ton)			
Portugal	6,431	7,399	- 13.1 %
Spain	4,926	5,260	- 6.3 %
Turkey	1,207	2,293	- 47.3 %
South Africa	831	740	12.3 %
Other Business Areas	495	417	18.8 %
Total	13,891	16,109	- 13.8 %
Mortar (1,000 ton)	543	562	- 3.5 %

In this regard, besides the contribution to Turnover from the new business area of India, the strong growth registered in Egypt (+49.2%), China (+23.5%), South Africa (+10.5%) and Tunisia (+9.1%) is to be highlighted, though it was not enough to offset the decline of this indicator recorded in Spain (-8.4%), Portugal (-17.9%), Cape Verde (-25.6%) and Turkey (-31.1%). As a result of these developments, Portugal and Spain's relative share of the Group's Turnover, excluding internal transactions, decreased from 39% in 2008 to only 35% in 2009.

Contributions to Turnover

(EUR M)	2009	2008	Change	
			Value	%
Portugal	448.8	546.6	- 97.8	- 17.9
Spain	328.8	358.8	- 30.0	- 8.4
Morocco	94.2	88.8	5.3	6.0
Tunísia	69.9	64.0	5.8	9.1
Egypt	240.6	161.2	79.4	49.2
Turkey	107.5	156.1	- 48.6	- 31.1
Brazil	427.4	401.3	26.1	6.5
Mozambique	80.9	77.4	3.6	4.6
South Africa	152.8	138.2	14.6	10.5
China	81.1	65.6	15.5	23.5
Índia	52.9	32.3*	20.6	63.9
Cape Verde	31.3	42.1	- 10.8	- 25.6
Trading / Shipping	71.1	113.6	- 42.5	- 37.4
Other Activities **	- 101.6	- 157.1	55.5	n.s.
Total Consolidado	2,085.5	2,088.9	- 3.4	- 0.2

* Abril to December ** Including intra-Group eliminations

3. Financial Income and Taxes

Financial income, excluding non-recurring costs, was approximately EUR 50.5 million negative, which is an improvement of almost EUR 9 million, following the same criteria, on the previous year's figure (when Financial Income was affected by the exceptional recognition of a loss of approximately EUR 77 million). Net interest expenditure in particular increased less than EUR 2 million, which demonstrates, in contrast with the increase (16.4% in terms of annual average balance) of Net Financial Debt, a notable reduction of the cost of debt.

Income tax grew by only 1.9%, once the non-recurring earnings reported in 2008 and 2009 (with net values of approximately EUR 49.6 million and EUR 7.8 million, respectively) are eliminated.

4. Financial Situation

As a result of concluded investments and the appreciation against the euro of some currencies in the countries where the Group operates (especially Brazil and South Africa), the amount of Capital Employed (excluding investments in progress) increased by almost EUR 336 million (9.9%) in 2009, to exceed EUR 3.7 billion.

The above-referred investments included the start-up of the new Hasanoglan plant (Turkey), the Huaian grinding plant (China) and the project to expand the production capacity of the João Pessoa facility (Brazil), which raised the CIMPOR Group's total cement production capacity with own clinker from 31.0 million tons to 33.5 million tonnes/year.

Net financial debt, which, including equivalent items, was EUR 1.933 billion euros at the end of 2008, had decreased to EUR 1.709 billion by December 2009 - a reduction of almost 11.6%. This decrease meant that net debt's share of total Capital Invested fell between those two dates from approximately 52% to a little under 45%, and the Net Debt/EBITDA ratio lowered from 3.2 to 2.8.

Invested Capital

(EUR M)	2009	2008	Change
Working Capital	351.9	403.4	- 12.8 %
Tangible Fixed Assets	1,986.4	1,705.3	16.5 %
Goodwill	1,352.3	1,277.0	5.9 %
Other Assets (net Other Liabilities)	28.0	(3.2)	n.s.
Capital Employed	3,718.6	3,382.5	9.9 %
Investments in Progress	142.1	302.9	- 53.1 %
Financial Investments	31.1	105.2	- 70.5 %
Other Non-Operating Assets (net)	(68.3)	(87.5)	n.s.
Invested Capital	3,823.4	3,703.2	3.2 %
Net Financial Debt	1,698.7	1,862.6	- 8.8 %
(Financial assets available for sale)	(62.1)	(4.1)	n.s.
Provisions	72.1	74.7	- 3.5 %
Financial Debt and Equivalents	1,708.6	1,933.2	- 11.6 %
Equity attributable to:			
Shareholders	1,830.5	1,505.1	21.6 %
Minorities	92.5	110.7	- 16.5 %
Deferred Taxes	126.5	94.3	34.1 %
Provisions for Taxes and Others	65.2	59.8	9.0 %
Equity and Equivalents	2,114.8	1,770.0	19.5 %
Invested Capital	3,823.4	3,703.2	3.2 %

Total Equity, benefiting from the referred exchange rate effect, increased almost 19%, to the total of EUR 1.923 billion at the end of 2009.

Lisbon, March 3, 2010

The Board of Directors