



PRIVILIDGED INFORMATION

CIMPOR – Cimentos de Portugal, SGPS, S.A. (CIMPOR) hereby informs that it has received today from Grupo Camargo Corrêa, through its holding Camargo Corrêa S.A., a preliminary and non-binding merger proposal summarized by the offeror as follows:

1. Merger between its Portuguese subsidiary, Camargo Corrêa Portugal, SGPS, S.A. – that will hold Camargo Corrêa Cimentos – and CIMPOR;
2. By means of the merger, integration of Camargo Corrêa Cimentos in CIMPOR;
3. In the context of the merger, distribution to the remaining shareholders of CIMPOR (excluding Grupo Camargo Corrêa) of an extraordinary dividend in the global amount of up to € 350 millions, through the capitalization of Camargo Corrêa Cimentos for such purpose by Grupo Camargo Corrêa;
4. Holding by Grupo Camargo Corrêa of a stake of necessarily less than 50 per cent. of the share capital and voting rights of CIMPOR upon completion, in whole, of the merger process.

According to the offeror, this proposal aims at serving as a basis for the negotiations between both companies, the merger being subject to an agreement between those companies as to the final terms thereof.

Also according to the offeror, the completion of the proposed transaction is subject to certain conditions precedent, in terms consistent with the type of transaction (among others, external approvals), including the acquisition, by Grupo Camargo Corrêa, of a stake between 15 per cent. and 25 per cent. of the share capital of CIMPOR. On this subject, the offeror has also clarified that the acquisition will not take place via a public offer and will not necessarily be made through a market transaction.

At this moment, it is not possible for CIMPOR to state an opinion or understanding neither on the feasibility or opportunity of the received proposal nor on its interest for CIMPOR's shareholders.

However, in strict compliance with the fiduciary duties due by its members, namely for the purpose of art. 181(5) of the Portuguese Securities Code as well as considering the offer preliminarily announced last December 18 by Companhia Siderúrgica Nacional and the options that, at each moment, are available to the shareholders, the Board of CIMPOR will carefully analyze the proposal received and, should that be justified in light of the particular terms of this

preliminary proposal, will disclose its opinion on the terms and conditions of the proposed merger, whose approval will in any case be subject to a resolution of the general shareholders meeting of CIMPOR.

The opinion that may be approved by the Board of Directors of CIMPOR will be made public to the market in accordance with art. 248 of the Portuguese Securities Code.

Lisbon, 13 January 2010

The Executive Committee