

(Translated from the original version in Portuguese)

REORGANIZATION AND ASSET SWAP PROCESS

1. Cimpor informs that today the Board of Directors approved the Asset Swap between the following Cimpor and InterCement Austria Holding GmBH ("InterCement") assets:

Cimpor assets transferred to InterCement: assets in Spain (except Cimpor Inversiones S.A., Cimpor Trading S.A. and Cimpor Eco S.L.), Morocco, Tunisia, Turkey, India, China and Peru, together with a 21.21% (twenty one point twenty one percent) stake of Cimpor consolidated net debt.

InterCement assets transferred to Cimpor: cement and concrete assets and operations in South America (Brazil, Argentina and Paraguay) and in Angola – i.e. 17 operating plants (including the grinding unit of Cubatão, São Paulo, which started operating on December, 2012), one plant under construction and other four still under project.

2. The value attributed to the assets under the swap process was reached according to what was set in the Prospectus of the Takeover Bid launched by InterCement over the share capital of Cimpor, on May 29. That is, by two independent investment banks with recognized domestic and international reputation, Morgan Stanley and Rothschild.
3. According to the arithmetic average of those valuations, Cimpor assets were evaluated at 817.1 million euros, and InterCement assets were evaluated at 1,199.0 million euros.
4. Following this swap, Cimpor will focus its activity in regions with high growth potential, while enhancing its position in markets where it already benefits from relevant positions, increasing the benefits from potential synergies, strengthening its competitiveness and creating a well balanced growth platform.
5. On the other hand, this operation will allow to strengthen the stability and coherency of the shareholders base.

However, as previously and publicly announced, once concluded the asset swap with Cimpor, InterCement swaps the assets received for the 21.2% Votorantim Cimentos S.A participation in Cimpor share capital.

6. Following this swap, Cimpor is present in nine countries: Portugal, Egypt, Cape Verde, Angola, Mozambique, South Africa, Brazil, Argentina and Paraguay.
7. The reorganization and asset swap herein announced, allows the implementation of a clear, strong and effective strategy, supported by a stable shareholders base that ensures a proper strategic planning, implemented with resource of the best operating practices and management tactics.

8. The approval now disclosed was previously informed to CMVM.

Lisbon, December 20, 2012