



(Translated from the original version in Portuguese)

S&P DOWNGRADES CIMPOR CREDIT RATING

Cimpor informs that Standard & Poor's (S&P) downgraded the corporate credit ratings on this company to long-term "BB" and short-term "B". The ratings remain on CreditWatch negative.

The downgrade follows the announced success of the tender offer for Cimpor launched by InterCement Austria Holding GmbH, an affiliate of Camargo Correa S.A. (CCSA; BB/Watch Neg/--) (Camargo) which currently holds indirectly 72.9% of Cimpor share capital and is imputed, together with Votorantim Cimentos, S.A., 94.1% of Cimpor voting rights, according to CMVMⁱ understanding considering the position of Caixa Geral de Depósitos, S.A., Grupo Camargo Corrêa and Votorantim Cimentos S.A. in the referred takeover process.

S&P has presented the following grounds for the downgrade:

"We are equalizing the rating on Cimpor with that on its new parent Camargo, in line with our criteria on rating parents and their subsidiaries. This is because we assess CCSA as having weaker credit quality than Cimpor and believe that Cimpor will be fully incorporated into the Camargo's cement operations (InterCement). We believe this gives Camargo direct access to Cimpor's assets, along with control of cash and dividend payouts. It will also enable Camargo direct the group's future strategy."

Lisbon, June 26, 2012

ⁱ Portuguese Securities Commission