InterCement Austria Holding GmbH
Hohenstaufengasse 10/3. Stock,
1010 Wien

Intercement Austria Holding GmbH
Registered office: Hohenstaufengasse, no. 10, 3rd floor, 1010 Vienna, Austria
Share Capital: € 35,000
Registered with the Vienna Commercial Court
under number FN 358795s
(Offeror)

The following is an unofficial English translation of the Portuguese launch announcement that was registered with the Portuguese Securities Market Commission ("Comissão do Mercado de Valores Mobiliarios") on 28 May 2012 (the "Portuguese Launch Announcement"). The original Portuguese Launch Announcement, written in Portuguese, is the exclusive legally binding version and Intercement Austria Holding GmbH assumes no liability for any of the statements or representations made in the English translation. In cases of inconsistencies between the Portuguese Launch Announcement and the English text of the translation, the Portuguese text shall prevail.

LAUNCH ANNOUNCEMENT OF GENERAL AND MANDATORY TAKEOVER BID OVER THE SHARES CORRESPONDING TO THE SHARE CAPITAL OF CIMPOR - CIMENTOS DE PORTUGAL, SGPS, S.A.

Under the terms and for the purposes of article 183-A of the Portuguese Securities Code (the "**PSC**"), it is hereby made public the launch by Intercement Austria Holding GmbH of a general and mandatory takeover bid over the shares corresponding to the share capital of Cimpor - Cimentos de Portugal, SGPS, S.A. (the "**Offer**") under the following terms and conditions:

1. The Offeror is Intercement Austria Holding GmbH, a limited liability company, with registered office at Hohenstaufengasse, no. 10, 3rd floor, 1010 Vienna, Austria, registered with the Vienna Commercial Court under number FN 358795s, with a fully subscribed and paid-up share capital of € 35,000 (thirty five thousand Euros) (the "**Offeror**").

   The Offeror is acting in its own name and also as substitute for Votorantim Cimentos S.A., a public company with registered office at Praça Jose Lannes, 40, 9th floor, in the city of Sao Paulo, State of Sao Paulo, Brazil, with a share capital of R$ 2,746,024,209.57, registered with the Commercial Registry of the State of Sao Paulo under the number 35300370554 and the Brazilian Legal Persons Registry number 01.637.895/0001-32 ("**Votorantim**"), pursuant to article 191, number 2 of the PSC.

2. The Target Company is Cimpor - Cimentos de Portugal, SGPS, S.A., *sociedade aberta*, with registered office at Rua Alexandre Herculano, 35, freguesia de São Mamede, Lisbon, registered with the Commercial Registry of Lisbon under the

sole commercial registration and tax number 500 722 900, with a fully subscribed and paid-up share capital of € 672,000,000 (six hundred and seventy-two million Euros), represented by 672,000,000 (six hundred and seventy-two million) ordinary, book-entry registered shares with a nominal value of € 1 (one Euro) each (the "**Target Company**" or "**Cimpor**").

3. The financial intermediary representing the Offeror and in charge of providing assistance to the Offer, under the terms and for the purposes of article 113(1)(b) of the PSC, is Citibank International Plc, Sucursal em Portugal, with registered office at Rua Barata Salgueiro, no. 30 - 4th floor, in Lisbon, registered with the Commercial Registry Office of Lisbon under the sole commercial registration and tax number 980 194 121.

4. At present date, the Target Company has the totality of the shares representing its share capital listed on the Euronext, the official quotations market managed by Euronext Lisbon - Sociedade Gestora de Mercados Regulamentados, S.A.

5. This Offer targets all of the ordinary, book-entry registered shares with a nominal value of € 1 (one Euro) each, representing the Target Company's share capital ("**Share**" or "**Shares**") that, on the closing date of the Offer, are fully paid-up, with all rights pertaining thereto and free from any liens, charges or other encumbrances, as well as from any limitations or obligations, in particular those regarding the corresponding economic and/or social rights, or their transferability, and that are not held by Camargo Corrêa Group (the corporate group comprising Camargo Corrêa S.A., a company incorporated under the laws of the Federative Republic of Brazil, registered with the Brazilian Legal Persons Registry under number 01.098.905/0001-09, with registered office at Rua Funchal, 160 – Vila Olímpia, in the capital of the State of São Paulo, and companies in a control or group relationship therewith) or by Votorantim.

   Therefore, the Offeror undertakes to acquire a maximum amount of 308,147,717 (three hundred and eight million, one hundred and forty seven thousand and seven hundred and seventeen) Shares, taking into account that Camargo Corrêa Cimentos Luxembourg, S.à.r.L., a wholly owned subsidiary of Camargo Corrêa S.A. (the company which indirectly holds the entire share capital of the Offeror) holds 221,360,153 (two hundred and twenty one million, three hundred and sixty thousand and one hundred and fifty three) shares representing 32.94% (thirty three point ninety four per cent.) of the share capital of the Target Company and Votorantim holds 142,492,130 (one hundred forty two million four hundred and ninety two thousand one hundred and thirty) Shares representing 21.20% (twenty one point twenty per cent.) of the share capital of the Target Company.

6. The Offer is general and mandatory. The Offeror undertakes to acquire all Shares object of this Offer that are validly tendered by its addressees during the offer period.

To the best of the Offeror's knowledge, as at this date, the Offeror does not hold directly shares representing the share capital of the Target Company.

When the preliminarily announcement was released on 30 March 2012, the Offer was not considered mandatory considering that, as of that date, to the best of the Offeror's knowledge, the percentage of voting rights in the Target Company attributable to Camargo Corrêa (which indirectly holds the entire share capital of the Offeror) was of only 33.25% (thirty three point twenty five per cent.), corresponding to 221,360,153 (two hundred and twenty one million, three hundred and sixty thousand and one hundred and fifty three) shares representing 32.94% (thirty two point ninety four per cent.) of the share capital of the Target Company which are held by its wholly owned subsidiary Camargo Corrêa Cimentos Luxembourg, S.à.r.L., a company incorporated under the laws of Luxembourg, with registered office at 65 Boulevard Grande-Duchesse Charlotte, Luxembourg.

According to the opinion of the Portuguese Securities Commission (the "**CMVM**"), considering the position of Caixa Geral de Depósitos, S.A., the Camargo Corrêa Group and Votorantim in relation to the Offer and the post-Offer scenario, the percentage of voting rights in the Target Company attributable to Camargo Corrêa Group is 33.25% (thirty three point twenty five per cent.), corresponding to 221,360,153 (two hundred and twenty one million, three hundred and sixty thousand one hundred and fifty three) shares representing 32.94% (thirty two point ninety four per cent.) of the share capital of the Target Company held by Camargo Corrêa Cimentos Luxembourg, S.à.r.L., increased by 21.40% (twenty one point forty per cent.) held by Votorantim (attributable to the Camargo Corrêa Group, in the CMVM's opinion, pursuant to article 20, number 1, paragraphs c) and h) of the PSC) and by 9.73% (nine point seventy three per cent.) held, directly and indirectly, by Caixa Geral de Depósitos, S.A. (attributable to the Camargo Corrêa Group, in the CMVM's opinion, pursuant to article 20, number 1, paragraphs e) of the PSC), totaling a qualified shareholding of 64.38% (sixty four point thirty eight per cent.) of the voting rights in the Target Company.

The percentage of voting rights in Cimpor was calculated with reference to the totality of the voting rights attached to the shares representing the share capital of the Target Company whose voting rights are not suspended. In this case, taking into account the existence of 6,213,958 (six million, two hundred and thirteen thousand and nine hundred and fifty eight) treasury shares, as described in Cimpor's 2011 Annual Report, available in the Target Company's website.

The voting rights in the Target Company held by Camargo Corrêa S.A. are also attributable to the following entities:

(a) The company Participações Morro Vermelho S.A., a company incorporated under the laws of the Federative Republic of Brazil, with registered office at

Rua Funchal, 160 – Vila Olímpia, in the capital of the State of São Paulo, which controls the entire share capital of Camargo Corrêa S.A.;

(b) The companies RRRPN Empreendimentos e Participações S.A., RCABON Empreendimentos e Participações S.A., RCABPN Empreendimentos e Participações S.A., RCNON Empreendimentos e Participações S.A., RCNPN Empreendimentos e Participações S.A., RCPODON Empreendimentos e Participações S.A. and RCPODPN Empreendimentos e Participações S.A. (all incorporated under the laws of the Federative Republic of Brazil and with registered office at Rua Funchal, 160 – Vila Olímpia, in the capital of the State of São Paulo), which directly hold the joint control of Participações Morro Vermelho S.A., by means of a shareholders' agreement; and

(c) To the following individuals, which hold the joint control of the company RRRPN – Empreendimentos e Participações S.A. and, individually, the control of the following companies:

(i) Rosana Camargo de Arruda Botelho, which holds the direct control of the companies RCABON Empreendimentos e Participações S.A. and RCABPN Empreendimentos e Participações S.A.;

(ii) Renata de Camargo Nascimento, which holds the direct control of the companies RCNON Empreendimentos e Participações S.A. and RCNPN Empreendimentos e Participações S.A.; and

(iii) Regina de Camargo Pires Oliveira Dias, which holds the direct control of the companies RCPODON Empreendimentos e Participações S.A. and RCPODPN Empreendimentos e Participações S.A.

7. The consideration offered is €5.50 (five Euros and fifty cents) per Share, to be paid in cash. From this amount the Offeror will deduct any (gross) amount which happens to be attributable to every Share, as dividends, as an advance on the profits of the financial year or as distribution of reserves. Such deduction will take place when the right to the concerned amount is detached from the Shares and provided that such moment takes place prior to the settlement of the Offer. This means that the consideration is € 5.50 (five Euros and fifty cents), assuming that the 2011 dividend (of € 0.166 (zero point one hundred and sixty six Euros) (gross) per share) is paid after the settlement of the Offer. If the payment of the dividend takes place before the settlement of the Offer, the consideration paid to the addressees of the Offer will be € 5.334 (five point three hundred and thirty four Euros), considering that the difference with the consideration offered of € 5.50 (five Euros and fifty cents) would have been received by the shareholders before the settlement by means of the payment of the € 0.166 (zero point one hundred and sixty six Euros) (gross) per share dividend.

In relation to the 2011 dividend, and although Camargo Corrêa Luxembourg S.à.r.L. requested, before discussion of this item of the agenda, the suspension of Cimpor's Annual Shareholders' Meeting (which took place on 20 Abril) until next 6 July, Camargo Corrêa Luxembourg S.à.r.L.'s representative announced the intention of this shareholder to vote in favour of the proposal presented by the Board of Directors regarding the distribution of a dividend in the amount of € 0.166 (zero point one hundred and sixty six Euros) (gross) per share.

8. The Offer period shall start at 08:30 a.m. on 30 May 2012 and end at 03:00 p.m. on 19 June 2012. The relevant selling orders may be received until the end of this period.

   According to the applicable legislation, notably article 183(2) of the PSC, the Offer period may be extended at CMVM's decision , whether at its own initiative or at the request of the Offeror, in case of revision of the Offer, launch of a competitive takeover bid or on grounds of the protection of the Offer's addressees.

9. By launching the Offer, the Offeror does not waive any rights, notably the right to request to the CMVM the modification or revocation of the Offer (without any predictions being made herein on whether the CMVM would take a favorable stance or not regarding such request) that it holds or will hold concerning facts or acts inconsistent with the assumptions contained in the Preliminary Announcement, carried out or occurring after the date of the Preliminary Announcement of the Offer, namely those whose effects or consequences have not occurred completely or are not known in full by the Offeror by the time this Launch Announcement was published.

10. This Offer is not subject to any conditions, without prejudice to the possibility of its revocation or modification in accordance with the PSC.

11. The payment of the consideration offered is secured by the Offeror pursuant to article 177(2) of the PSC, through a payment commitment undertaken by Banco Bradesco BBI S.A., Banco do Brasil S.A. and Banco ItaúBBA S.A.

12. The acceptance of this Offer by its addressees shall be communicated during the Offer period through selling orders placed at brokerage firms, dealers and at the counters of financial intermediaries authorised to provide the services of securities registration and custody.

13. All costs arising from the sale of the Target Company's shares shall be at the sole expense of the addressees of the Offer, including the brokerage commissions, which shall be mentioned to them by the financial intermediaries at the time the selling orders are placed, and the taxes that may be applicable based on each seller's tax situation.

14. The Offer addressees may revoke their statements of acceptance by means of a written communication addressed to the receiving financial intermediary:

    (a) As a general rule, until 5 (five) days before the end of the Offer period, *i.e.*, until 03:00 p.m. on 14 June 2012 (article 126(2) of the PSC);

    (b) In case of a competitive takeover bid, until the last day of the Offer period, *i.e.*, until 03:00 p.m. on 19 June 2012 (article 185-A(6) of the PSC);

    (c) In case of suspension of the Offer, until the 5th (fifth) day following the end of the suspension, with a right to receive again all Shares that have been object of acceptance (article 133(3) of the PSC).

15. The Offer results will be assessed in a Special Regulated Market Session taking place at Euronext Lisbon, on 20 June 2012. Euronext Lisbon will also be responsible for announcing the Offer results on the same day in its Quotations Gazette and at CMVM's website (www.cmvm.pt).

    The cash and financial settlement of the Offer shall be made after the aforementioned Special Regulated Market Session, in accordance with Interbolsa's Regulation no. 3/2004 and the Announcement of the Special Stock Exchange Session of the Euronext Lisbon, which is expected to take place on 25 June 2012.

16. The Offeror will keep the shares of the Target Company admitted to trading on a regulated market.

    Nevertheless, in case the Offeror, as a consequence of the Offer or of other lawful operations that may be relevant for the calculation of the voting rights, reaches or exceeds, directly or pursuant to article 20 of the PSC, (i) 90% (ninety per cent.) of the voting rights of the Target Company and (ii) 90% (ninety per cent.) of the voting rights targeted by the Offer, the Offeror will make use of the mechanism of squeeze-out set out in article 194 of the PSC. In such case, the Shares of the Target Company will immediately be excluded from trading on regulated market and their readmission will be prohibited for a period of one year.

    In any case, in the event that, as a consequence of the Offer, the Offeror reaches at least 90% (ninety per cent.) of the voting rights corresponding to the share capital of the Target Company calculated in accordance with article 20 of the PSC, the Offeror may request to the CMVM, in a period of less than six months as from the closing of the Offer, the loss of Cimpor's public company status pursuant to article 27 of the PSC and use the mechanism of squeeze-out set forth in article 490 of the Portuguese Companies Code in relation to the remaining shares.

InterCement

InterCement Austria Holding GmbH
Hohenstaufengasse 10/3. Stock,
1010 Wien

As a consequence of the loss of the public company's status, the Shares of the Target Company will be immediately excluded from trading in a regulated market and their readmission will be prohibited for a period of one year.

If the Offeror makes use of any of the aforementioned mechanisms, it may promote the admission to trading of Cimpor's shares in a regulated market, once a period of, at least, one year since their exclusion from trading elapses, if and when such admission to trading is justified by the market conditions.

17. The Prospectus of the Offer is available for inspection by any interested party at the Offeror's registered office, at the Target Company's registered office, at Citibank International Plc, Sucursal em Portugal's registered office, at Euronext Lisbon's registered office and at the CMVM's website (www.cmvm.pt).

18. The report of the Board of Directors of the Target Company was published in the Euronext Lisbon Quotations Gazette of 16 April 2012 and is available for inspection at the CMVM's website (www.cmvm.pt). The update of said report of the Board of Directors was published in the Euronext Lisbon Quotations Gazette of 14 May 2012 and is available for inspection by the public at the CMVM's website (www.cmvm.pt).

19. The Offer was subject to prior registration with the CMVM, on 28 May, under number 9191.

Lisbon, 29 May, 2012

The Offeror	The Financial Intermediary
Intercement Austria Holding GmbH	**Citibank International Plc, Sucursal em Portugal**
______________________________	______________________________