



## MATERIAL INFORMATION

CIMPOR – Cimentos de Portugal, SGPS, S.A. (CIMPOR), hereby informs the public and, in particular, its shareholders, that its subsidiary Cimpor Inversiones S.A., signed yesterday a binding agreement for the acquisition – subject to the approval of the Spanish Competition Authority and the non-execution of preemptive rights – of CEMEX Canary Islands operations.

The scope of the transaction includes CEMEX's assets in Tenerife – namely a grinding mill (800 thousand tons per year), seven ready-mix plants, one marine terminal and a puzzolana quarry – and 50% of the shares in two joint-ventures, Insular de Productos para la Construcción y la Industria, S.L. (INPROCOI), and Cementos Especiales de las Islas, S.A. (CEISA). The former operates a mortar plant in Tenerife and the latter, together with its subsidiaries, owns a grinding mill (1.5 million tons per year) in Gran Canaria and, located in several islands, seven marine terminals, five ready-mix plants, three mortar plants, a puzzolana quarry and four precast plants.

The agreed price for these assets – with a consolidated turnover of approximately EUR 189 million in 2007 – is around EUR 162 million (including the right to receive the dividends declared by CEISA in previous years, in the amount of EUR 8.5 million) in addition to a separate payment for the working capital related to the assets directly owned by CEMEX.

In the current negative environment of the Iberian Market, this acquisition brings to CIMPOR Group another important source of value creation, since it guaranties to its plants in Portugal and Spain the placement of at least 800 thousand tons of clinker per year, therefore contributing decisively to the full utilization of their installed capacity.

Lisbon, November 7, 2008

The Board of Directors