

29 June 2020

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Titan Global Finance - tender offer to holders of its outstanding guaranteed notes due June 2021 and proposed issue of new notes

Brussels, 29 June 2020, 11:00 CEST - Titan Global Finance Plc (the “**Issuer**” and the “**Offeror**”), a subsidiary of Titan Cement International S.A., announced today an invitation, subject to customary offer restrictions, to holders of its 3.500 per cent guaranteed notes due June 2021, originally issued in an aggregate principal amount of €300,000,000 and of which €287,800,000 remains outstanding (the “**Notes**”), to tender any or all of their Notes for purchase by the Offeror for cash (the “**Offer**”).

Pursuant to the Offer, the Offeror will pay a cash purchase price equal to €1,016 per €1,000 in principal amount of the Notes validly tendered and accepted for purchase pursuant to the Offer plus any accrued and unpaid interest in respect of the Notes up to (but excluding) the Payment Date, which is expected to be on or around 9th July 2020 (unless otherwise extended, amended or terminated by the Offeror). The Offer is being made on the terms and subject to the conditions contained in the tender offer memorandum (the “**Tender Offer Memorandum**”) which will be made available to holders of the Notes, subject to the offer and distribution restrictions.

The purchase of any Notes by the Offeror is conditional upon the satisfaction or waiver by the Offeror of a financing condition, being the successful issue and offering (the “**New Notes Offering**”) of new euro-denominated senior notes (the “**New Notes**”) in a target aggregate principal amount of approximately €250,000,000 and with a maturity of approximately seven years. The New Notes will be unconditionally and irrevocably guaranteed by Titan Cement International S.A. and, for so long as it remains a guarantor under the terms of the guarantee, Titan Cement Company S.A. The offering of the New Notes will be on the terms more fully set out in an offering circular (the “**Offering Circular**”), to be made available in preliminary form, subject to the offer and distribution restrictions, to prospective investors in the New Notes and to be published on the website of The Irish Stock Exchange plc trading as Euronext Dublin once in final form.

The proceeds of the issue of the New Notes will be used, among other things, to purchase Notes accepted by the Offeror pursuant to the Offer and for general corporate purposes, including repayment of bank debt. Eurobank S.A., HSBC Bank plc and Société Générale have been appointed by the Offeror to act as Dealer Managers and Lucid Issuer Services Limited as the Tender Agent in connection with the Offer.

HSBC Bank plc and Société Générale (as Joint Global Coordinators and Joint Physical Bookrunners), Citigroup Global Markets Limited (as a Joint Global Coordinator and Joint Bookrunner), ABN AMRO Bank N.V., BNP Paribas and Raiffeisen Bank International AG (as Joint Bookrunners) and Alpha Bank A.E., Eurobank S.A., National Bank of Greece S.A. and Piraeus Bank S.A. (as Co-Managers) have been appointed by the Issuer to act as managers (together, the “**Managers**”) in connection with the issue and offering of the New Notes.

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DISCLAIMER

General. This announcement does not constitute an offer or an invitation to participate in the Tender Offer or the New Notes Offering in the United States or in any other jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this announcement, the Tender Offer Memorandum and the Offering Circular in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum and/or the Offering Circular comes are required by each of the Offeror, the Dealer Managers, the Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Nothing in this announcement or the Tender Offer Memorandum or the Offering Circular or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell any securities in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require any invitation or offer to be made by a licensed broker or dealer and any of the Dealer Managers or Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, the relevant offer or invitation shall be deemed to be made by such Dealer Manager or Manager or affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

Furthermore, no action has been taken by the Offeror, Titan Cement International S.A., Titan Cement Company S.A. or the Managers or any of their respective affiliates that would, or is intended to, permit a public offer of the New Notes in any country or jurisdiction where any such action for that purpose is required. Each Manager has undertaken that it will not, directly or indirectly, offer or sell any New Notes or distribute or publish the Offering Circular or any other materials relating to the New Notes Offering in any country or jurisdiction except under circumstances that will, to the best of its knowledge and belief, result in compliance with any applicable laws and regulations and all offers and sales of New Notes by it will be made on the same terms.

United States. The Tender Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mail of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this announcement or the Offering Circular constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “**Securities Act**”). The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States.

EEA. The Tender Offer and the New Notes Offering are subject to offer restrictions in the European Economic Area, including in Belgium, France, Greece and Italy. See the Tender Offer Memorandum and the Offering Circular for further details.

United Kingdom. This announcement, the Tender Offer Memorandum and the Offering Circular are for distribution only to persons who are outside the United Kingdom or, if in the United Kingdom, who (i) have professional experience in matters relating to investments falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (ii) are persons to whom the relevant invitation or inducement to engage in investment activity may otherwise lawfully be made (“**relevant persons**”). Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

MiFID II professionals/ECPs/high net worth retail investors only/No PRIIPs KID – eligible counterparties, professional clients and retail clients that are in a financial situation to be able to bear a loss of their entire investment in the New Notes only (all distribution channels). No key information document has been or will be prepared. The New Notes may not be offered or sold to any retail investor in the United Kingdom or the European Economic Area, except for retail investors that are in a financial situation to be able to bear the loss of their entire investment in the Notes. For the purposes of this provision the expression “**retail investor**” means a person who is one (or more) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

— This press release may be consulted on the website of Titan Cement International SA via this link:
<https://ir.titan-cement.com>

— For further information, please contact Investor Relations at +30 210 2591 257

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About Titan Cement International SA

Titan Cement International, parent company of TITAN Group, is a multiregional cement and building materials producer. Business activities cover the production, transportation and distribution of cement, concrete, aggregates, fly ash, mortars and other building materials. The Group employs about 5,500 people and is present in more than 15 countries, operating cement plants in 10 of them, the USA, Greece, Albania, Bulgaria, North Macedonia, Kosovo, Serbia, Egypt, Turkey and Brazil. Throughout its history, the Group has aspired to serve the needs of society, while contributing to sustainable growth with responsibility and integrity.
