

## ANNOUNCEMENT

### Sale of Participation in Paraguay

InterCement hereby informs on today's sale of a 16% participation of Yguazu Cementos (Paraguay) for the amount of USD 35 million (Eur 32 million), reflecting a 14X EBITDA multiple. With the conclusion of this operation, InterCement will continue to keep the control of this subsidiary holding a participation of 51%, while the remaining share capital will be hold by its already Paraguayan partner Concret Mix.

The sale of this minority stake, is among a set of initiatives the Company has been putting forward, such as the stoppage of underused plants, the sale of concrete units and other non-strategic assets, the adaptation to market new contexts, the adequacy of pricing and products, the reduction of costs and expenses and the adjustments of the corporate structure, aiming to strengthen its capital structure and increase profitability, and therefore to focus on its strategic development.

São Paulo, December 21, 2015.