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M. 7054 - CEMEX / HOLCIM ASSETS

SECTION 1.2

Description of the concentration

Cemex España, S.A. intends to acquire sole control over the production and distribution assets of Holcim (España), S.A. which include, among others, plants and quarries throughout Spain as well as related business and activities in the markets for cement, ready-mix concrete, aggregates and mortar in Spain. As consideration for such acquisition, the Holcim Group will obtain a non-controlling stake of approximately 25% of the shares of Cemex España Operaciones, S.L.U., a company of the Cemex Group which owns the cement, mortar, concrete plants and aggregate quarries in Spain of the Cemex Group. Holcim has an exit right which allows it to sell its shareholding in Cemex España Operaciones, S.L.U. during a five-year period.

The acquisition is linked with two other transactions between the Cemex and Holcim Groups: (i) the acquisition by the Holcim Group of parts of Cemex Group's activities in the markets for cement, ready-mix concrete, aggregates and cementitious materials in Western Germany, including a small number of plants and sites located in France and the Netherlands; and (ii) the acquisition by the Cemex Group of the Holcim Group's cement, ready-mix concrete and aggregates business in the Czech Republic.