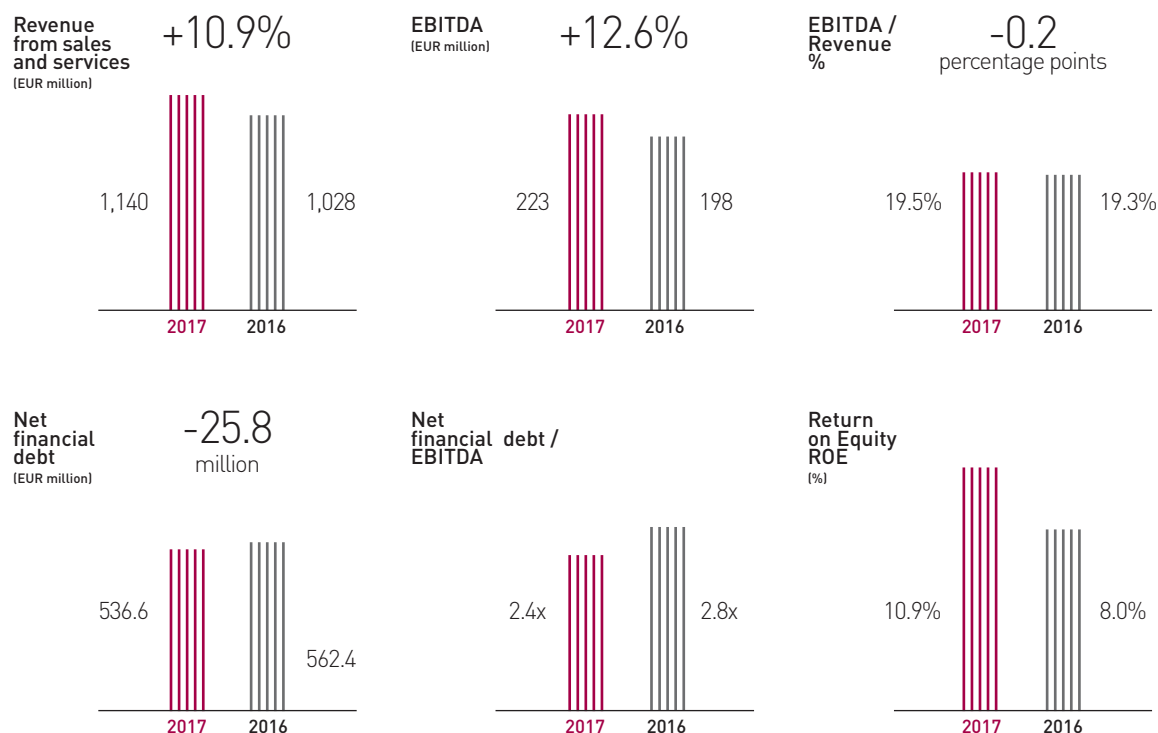


PERFORMANCE, FINANCIAL AND EQUITY HIGHLIGHTS



Performance highlights

[EUR '000]	2017	2016	2015	2014	2013	2012	2011
Revenue from sales and services	1,140,006	1,027,578	969,040	948,013	988,614	976,193	933,014
EBITDA	222,697	197,826	194,036	192,432	169,720	138,054	124,191
EBITDA Margin %	19.5%	19.3%	20.0%	20.3%	17.2%	14.1%	13.3%
EBIT	140,565	94,659	97,645	104,085	76,684	48,230	36,206
EBIT Margin %	12.3%	9.2%	10.1%	11.0%	7.8%	4.9%	3.9%
Net financial income (expense)	(13,912)	23,936	3,998	(4,602)	(13,530)	(19,614)	(20,602)
Profit before taxes	126,653	118,595	101,643	99,483	63,154	28,616	15,604
Income taxes	(16,393)	(33,246)	(26,542)	(20,758)	(14,992)	(4,572)	(5,766)
Profit from continuing operations	110,260	85,349	75,101	78,725	48,162	24,044	9,838
Profit margin %	9.7%	8.3%	7.8%	8.3%	4.9%	2.5%	1.1%
Profit (loss) from discontinued operations	(33,094)	-	-	-	-	-	-
Profit for the year	77,166	85,349	75,101	78,725	48,162	24,044	9,838
Profit attributable to the owners of the parent	71,471	67,270	67,477	71,634	40,124	16,462	3,025
Profit margin %	6.3%	6.5%	7.0%	7.6%	4.1%	1.7%	0.3%

Financial and equity highlights

[EUR '000]	2017	2016	2015	2014	2013	2012	2011
Net capital employed	1,552,283	1,622,741	1,353,192	1,401,632	1,354,291	1,487,152	1,440,415
Total assets	2,357,329	2,435,444	1,849,551	1,873,410	1,848,027	1,975,161	1,908,445
Total equity	1,015,659	1,060,303	1,131,105	1,123,301	1,029,409	1,114,123	1,082,881
Equity attributable to the owners of the parent	956,188	992,697	1,048,670	1,043,070	954,425	1,034,920	1,004,562
Net financial debt	536,624	562,438	222,087	278,331	324,882	373,029	357,534

Profit and equity ratios

	2017	2016	2015	2014	2013	2012	2011
Return on equity (a)	10.9%	8.0%	6.6%	7.0%	4.7%	2.2%	0.9%
Return on capital employed (b)	9.1%	5.8%	7.2%	7.4%	5.7%	3.2%	2.5%
Equity ratio (c)	43.1%	43.5%	61.2%	60.0%	55.7%	56.4%	56.7%
Net gearing ratio (d)	52.8%	53.0%	19.6%	24.8%	31.6%	33.5%	33.0%
Net financial debt/EBITDA	2.4x	2.8x	1.1x	1.4x	1.9x	2.7x	2.9x

(a) Profit (loss) from continuing operations/Total equity

(b) EBIT/Net capital employed

(c) Total equity/Total assets

(d) Net financial debt/Total equity

Personnel and investments

	2017 (e)	2016	2015	2014	2013	2012	2011
Number of employees (at 31 Dec.)	3,620	3,667	3,032	3,053	3,170	3,311	3,200
Acquisitions (EUR million)	-	405.4 (f)	-	-	-	10.7	5.2
Investments (EUR million)	92.1	71.8	61.3	66.3	81.7	87.5	73.2

(e) The figures shown include the contribution of the Cementir Italia Group.

(f) On a cash and debt-free basis.

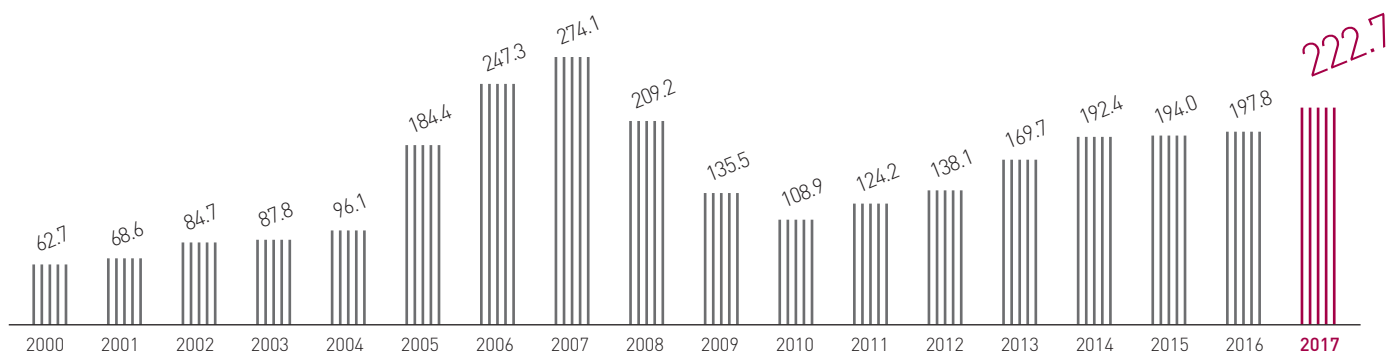
Sales volumes

[000]	2017 (e)	2016	2015	2014	2013	2012	2011
Grey and white cement (metric tons)	12,797	10,110	9,368	9,560	9,737	9,833	10,468
Ready-mixed concrete (m ³)	5,075	4,420	3,749	3,495	3,736	3,580	3,843
Aggregates (t)	9,335	4,462	3,813	3,259	3,234	3,490	3,834

(e) The figures shown include the contribution of the Cementir Italia Group

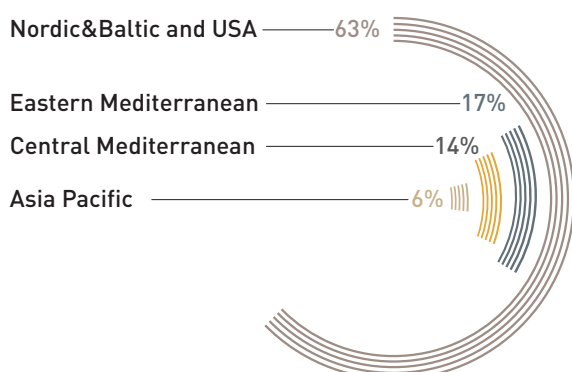
EBITDA performance

[EUR million]

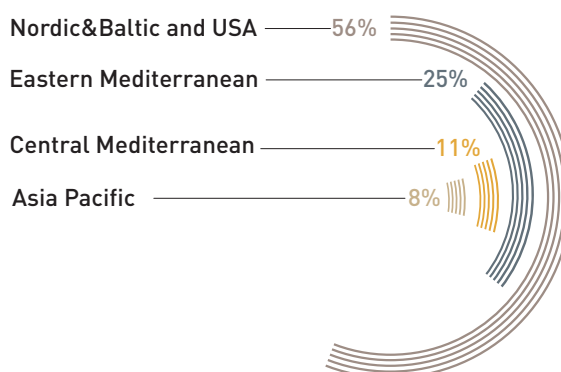


Revenue from sales and services by geographical segment¹

2017



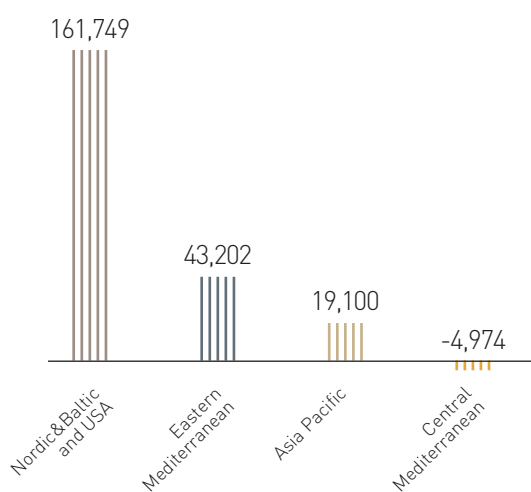
2016



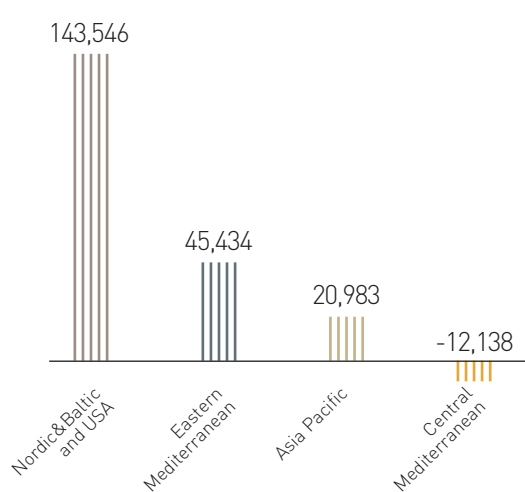
[EUR'000]	2017	2016	Change%
Nordic & Baltic and USA	829,081	586,151	41.4%
Eastern Mediterranean	229,585	260,162	-11.8%
Asia Pacific	83,002	80,887	2.6%
Central Mediterranean	183,418	112,582	62.9%
Eliminations	(37,538)	(12,204)	207.6%
Total revenue from sales and services	1,287,549	1,027,578	25.3%

EBITDA by geographical segment

2017



2016



[EUR'000]	2017	2016	Change %
Nordic & Baltic and USA ²	161,749	143,546	12.7%
Eastern Mediterranean ³	43,202	45,434	-4.9%
Asia Pacific	19,100	20,983	9.0%
Central Mediterranean	(4,974)	(12,138)	59.0%
Total EBITDA	219,077	197,826	10.7%

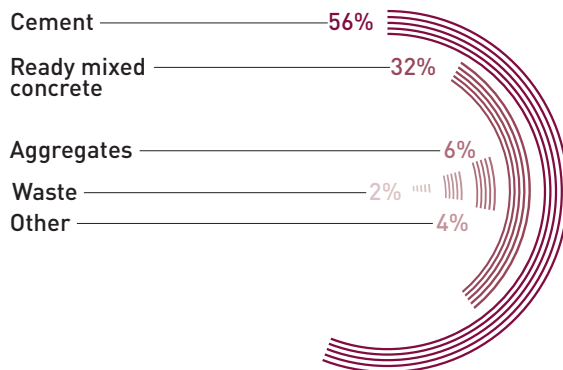
¹The figures by geographical segment include the contribution of the Cementir Italia Group.

²Includes non-recurring revenue of EUR 15.1 million in 2016.

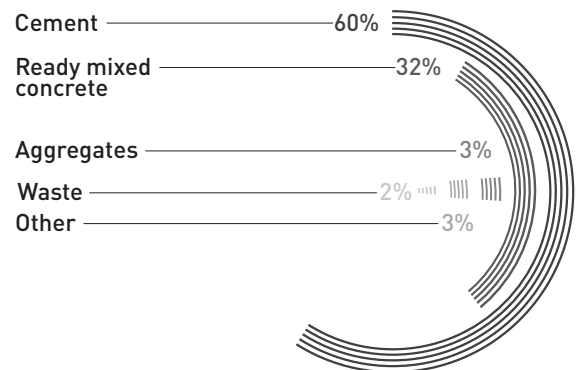
³Includes non-recurring revenue of EUR 10.1 million in 2017.

Revenue from sales and services by business segment⁴

2017



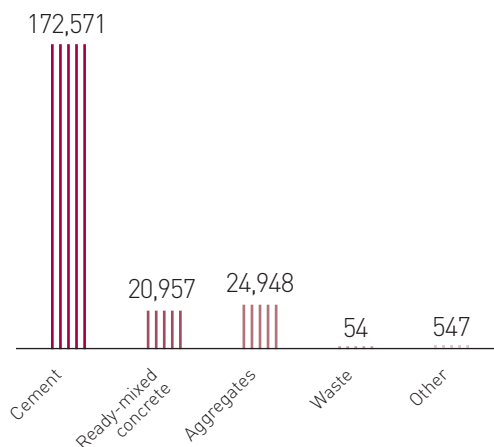
2016



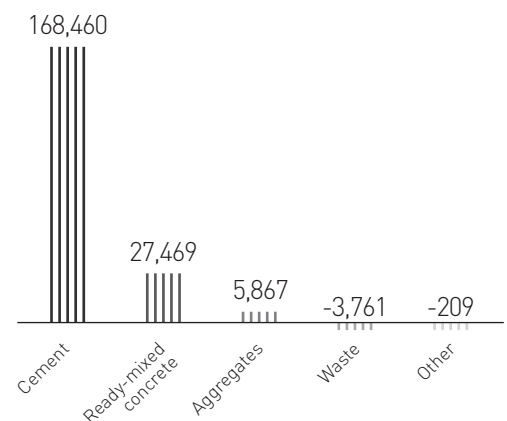
[EUR'000]	2017	2016	Change %
Cement	777,711	669,326	16.2%
Ready-mixed concrete	447,498	361,520	23.8%
Aggregates	82,506	30,777	168.1%
Waste	24,264	25,356	-4.3%
Other	55,820	28,672	94.7%
Eliminations	(100,251)	(88,074)	13.8%
Total revenue from sales and services	1,287,549	1,027,578	25.3%

EBITDA by business segment

2017



2016



[EUR'000]	2017	2016	Change %
Cement ⁵	172,571	168,460	2.4%
Ready-mixed concrete	20,957	27,469	-23.7%
Aggregates	24,948	5,867	325.2%
Waste	54	(3,761)	101.4%
Other	547	(209)	361.7%
Total EBITDA	219,077	197,826	10.7%

⁴The figures by business segment include the contribution of the Cementir Italia Group.

⁵Includes non-recurring revenue of EUR 10.1 million in 2017 and EUR 15.1 million in 2016.