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PRESS RELEASE

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Heidelberg Zement acquires Scancem

Aker RGI and Skanska have signed a binding agreement to sell all their shares in Scancem (representing in total 73.4 % of the capital and 90.8% of the votes of Scancem) to Heidelberg Zement AG.

Heidelberg Zement has committed to launch a tender offer to buy the remaining outstanding shares of Scancem at the same price.

The agreement is conditional on the sale by Scancem of the Finnish business, which is in the process of being finalized, as well as on obtaining the necessary regulatory approvals. The Finnish business consists of the cement producer Finnsementti and Lohja Rudus, producer of ready-mixed concrete and aggregates.

The price payable by Heidelberg Zement will depend on the sale price of the Finnish business. Therefore, the exact price will only be determined upon the signature of a contract with the buyer of the Finnish business. It is anticipated that the price – after a payment of the anticipated dividend of SEK 12 per share – will range from SEK 390 to SEK 410 for A shares and from SEK 370 to SEK 390 for B shares.

The tender offer is expected to be launched by the end of August, provided that the conditions to closing have been satisfied.

Today, Scancem is Europe's sixth largest cement and building materials company and the Group is strongly positioned in mainly the Baltic Sea and North Sea regions. The Group is a leading player in the international cement trading market with operations in the U.S., West Africa and Asia. Scancem is active in approximately 30 countries. Sales in 1998 amounted to SEK 16.5 billion and the number of employees is approximately 11,000. Scancem is listed on the Stockholm Stock Exchange.