



Communications and Public Affairs  
Tel. +46 40 16 50 00, Fax +46 40 15 91 80  
info@hq.scancem.com or ir@hq.scancem.com  
www.scancem.com

## PRESS RELEASE

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### **Scancem International increases ownership in Ghacem**

Scancem International has increased its shareholding in the Ghanaian cement company Ghacem Ltd from 59,5 percent to 94,5 percent. It is the government of Ghana, which has sold its shareholding as a step in the ongoing privatization of the country's industry. The remaining shares are held by private interests.

Scancem International, now owned by the German Heidelberger Group, has been active in cement business in Ghana for more than 30 years. Today, Ghacem is operating two cement grinding mills with a total capacity of 2.4 million tons. The company employs approximately 600 people locally.

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.