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PRESS RELEASE

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Merger of Fiboment and H+H Expan

Scancem AB and the Danish building materials company Henriksen og Henriksen Holding A/S will carry out a merger of their respective subsidiaries Fiboment A/S and H+H Expan A/S. The new company will be called H+H Fiboment A/S with Scancem and H+H Holding as part-owners.

Fiboment will have a turnover of around 600 MSEK and around 600 employees in eight factories in Denmark and Germany. With an annual capacity of 1.6 million cubic metres of light tile units, the company will be Denmark's largest manufacturer of prefabricated wall, floor and façade units.

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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 AB is listed on the Stockholm Stock Exchange.