



TITAN CEMENT COMPANY S.A.

Announcement of reduction of the share capital of the company with the purpose of capital return to the shareholders, through reduction of the nominal value of each share

TITAN CEMENT COMPANY S.A. announces that the Annual General Meeting of Shareholders, which was held on May 12, 2017, decided the reduction of the share capital of the Company by 84,632,528 euros with the purpose of capital return of the same amount to the shareholders.

The above decision was also approved by the Separate General Meeting of Preferred Shareholders which was held thereafter on May 12, 2017.

The capital reduction will be accomplished through reduction of the nominal value of each Company share by one euro, namely from four euros (€4) to three euros (€3). As a result, the Shareholders will receive one euro (€1) capital return for each common or preferred share they hold.

After the above share capital reduction, the share capital of the Company will amount to €253,897,584, divided into 84,632,528 shares of a nominal value of €3 each, 77,063,568 shares of which will be common shares and 7,568,960 shares will be preferred shares without voting rights.

The Ministry of Development approved the amendment of article 5 of the Company's Charter of Association by its decision No 59345/26/5/2017.

The Board of Directors of the Athens Stock Exchange was informed about the above reduction of the nominal value of the Company shares at its meeting on May 29, 2017.

As announced through the Financial Calendar of the Company, the shares of the Company will be traded on the Athens Exchange, starting on June 13th, 2017, with the new nominal value of three euros (€3) per share and without the right of Shareholders to receive one euro (€1) capital return for each share they hold.

From the same above date, the upset price of the Company shares in the Athens Stock Market shall be formed in accordance with the Bylaws of Athens Stock Exchange, in combination with decision no. 26, issued by the BoD of the Athens Stock Exchange, as now in force.

Shareholders entitled to receive the capital return are those registered in the electronic registry of the Dematerialized Securities System (DSS) of the Company **on June 14th, 2017 ("Record Date")**

The capital return shall be increased by the sum corresponding to the treasury shares held by the Company and therefore, **the final amount of capital return will be €1.04884 per share (ordinary and preference).**

The Payment Date of the capital return will be Tuesday, 20th June 2017.



The payment of the capital return will be funded entirely by the Company's international liquidity and will be made through "ALPHA BANK S.A." and "ALPHA BANK CYPRUS LIMITED" acting as paying banks, as follows:

- i. Through the DSS operators, to those Shareholders who have authorized their operators to receive payments.
- ii. To those Shareholders who do not wish to receive payments through their DSS operators, through payment to the International Bank Account Number (IBAN), declared by the Shareholder, in accordance with Article 13 of the Rules of Operation of DSS and the decision no 6 of the BoD of the ATHEXCSD. This option is only applicable to investors who have indicated an IBAN with "Alpha Bank S.A."

Moreover, considering as aforementioned that the payment of the capital return will be funded by the Company's international liquidity, Shareholders can declare to the DSS, through their operator, that they forego use of any previously declared IBAN and advise the paying banks towards the use of any other IBAN of a bank account to which they are beneficiaries.

- iii. Those Shareholders, who, for any reason, will not be able to receive the payment of the capital return as per cases i and ii, they will receive the payment through the branch network of "ALPHA BANK S.A." or "ALPHA BANK CYPRUS LIMITED".

For the collection of payment through the branch network of the paying banks, Shareholders will be required to present their ID along with a printout of the Code number of Investor's Lot number (K.A.M.E. Code in DSS).

Collection of payment by a third party is effected only after presenting an authorization that bears the complete details of both the beneficiary Shareholder, as well as of the authorized entity (name and surname, father's name, Identity card number, V.A.T. Reg nr.), with the beneficiary Shareholder's signature verified by the Police or any other competent Authority.

For any additional information, please contact the Shareholder Services Department (Mrs N. Kalesi tel: +30 210 2591257).

June 6th, 2017