



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depository bank, announces the following:

Date: October 26, 2016 **Status:** Final

Announcement For: **Cash Distribution, Termination**

Company Name: **Italcementi SpA**

Security Information

Ticker Symbol: ITALY
CUSIP: 465272201
Country: Italy
Exchange: OTC
Ratio (ORD:ADR): 1 : 1
Ordinary Ticker: IT IM
DTC Eligible: Yes
Ordinary ISIN: IT0001465159
DR ISIN: US4652722012
Custodian: Citibank, N.A. (Milan)

Announcement

Notice is hereby given that effective October 12, 2016, the Company was acquired by HeidelbergCement France S.A.S. by way of a scheme of arrangement in which each Company Share was purchased for EUR 10.60 (the "Acquisition"). As a result of the Acquisition, the Unsponsored ADR Facility for the Company's Shares is being terminated and the Depository will distribute the net cash proceeds received from the Acquisition after FX conversion into US dollars to ADS holders in the amount of US \$11.615480 per ADS (less the ADS cancellation fee of US \$0.05 per ADS).

continued



As a result, ADR holders are required on a mandatory basis to surrender their ADSs to Citibank for cancellation and exchange as of the effective date of November 3, 2016 for the cash proceeds as follows:

FINAL RATE:

Gross Rate per ADS: \$ 11.615480
Depository Fee: \$ 0.050000
Net Rate per ADS: \$ 11.565480

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depository Receipt Services, visit www.citi.com/dr.