

13.09.2007 – 08:52 Uhr

euro adhoc: HeidelbergCement AG / Financing, Stock Offerings (IPO) / HeidelbergCement changes Hanson's financing structure

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13.09.2007

One of the key issues in the integration of Hanson's treasury into the centralised Group Treasury of HeidelbergCement was realized shortly after the change of control on 23 August 2007. Since Hanson Limited, formerly Hanson PLC, ("Hanson") is now a wholly-owned subsidiary of the HeidelbergCement Group, the following changes in the financing structure have been decided:

1. Under the commercial paper programmes issued by Hanson Finance PLC and guaranteed by Hanson no further issuance will take place. The Euro 2bn programme dated 27 February 2004, where there is outstanding issuance of Euro 197m (as per today), will be repaid as it falls due and cancelled after the final maturity date of 9 November 2007. The US Dollar 2bn programme dated 12 March 2004, where there are currently no outstanding transactions, will be cancelled no later than the end of the first quarter of 2008.
2. The syndicated bank credit facilities of Hanson, being US\$475m and £500m will expire on 22 September 2007, 30 days after the change of control of Hanson.
3. In respect of the outstanding SEC registered US Dollar bonds issued or guaranteed by Hanson ("the Hanson US\$ Bonds"), namely: - US\$750m, 7.875% bonds, due 27 September 2010, issued by Hanson and listed on the London Stock Exchange; - US\$750m, 5.25% bonds, due 15 March 2013, issued by Hanson Australia Funding Limited, guaranteed by Hanson and listed on the New York Stock Exchange; and - US\$750m, 6.125% bonds, due 15 August 2016, issued by Hanson and listed on the New York Stock Exchange HeidelbergCement AG intends to keep these US\$ Bonds outstanding and in the meantime intends to proceed as follows:
 - To terminate the SEC registration of each of the US\$ Bonds;
 - To de-list each of the US\$ Bonds from the stock exchanges noted above and re-list them on the Euro MTF operated by Luxembourg Stock Exchange; and
 - To provide a guarantee from HeidelbergCement AG covering the payment obligations under each of the US\$ Bonds; in return Hanson intends to provide a general guarantee covering all of the financial liabilities of HeidelbergCement AG with an expiry date at the repayment of the Hanson US\$ Bonds.

These arrangements will align the reporting requirements under the Hanson US\$ Bonds with those of HeidelbergCement AG by removing the requirements - for Hanson to file annual and periodic reports with the SEC; - for Hanson to comply with the Sarbanes-Oxley Act of 2002; and - for Hanson to produce separate consolidated accounts.

HeidelbergCement AG is listed on the official market/Prime Standard of the Frankfurt Stock Exchange and other stock exchanges in Germany and publishes annual, interim and other reports accordingly..

The reduced reporting requirements will save significant expense. These changes will also ensure that during the period up until the expiry of Hanson's last outstanding public debt obligation, all such obligations will stand pari-passu with those of HeidelbergCement Group. Thereby HeidelbergCement will be able to utilise a simpler debt structure appropriate to an investment grade corporate.

Heidelberg, 13 September 2007

The Managing Board

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Further inquiry note:

Dr. Ingo Schaffernak
+49(0)6221/481-366
ingo.schaffernak@heidelbergcement.com

Branche: Construction & Property
ISIN: DE0006047004
WKN: 604700
Index: HDAX, MDAX, Classic All Share, Midcap Market Index, Prime All Share, CDAX
Börsen: Börse Frankfurt / official dealing/prime standard
Börse Berlin / free trade
Börse Hamburg / free trade
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