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EANS-Adhoc: HeidelbergCement defends itself against cartel fine

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Spin-offs

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In the cartel proceedings against German cement companies the Higher Court of Düsseldorf decided about the appeal of HeidelbergCement against an administrative fine order from 2003. The fine in the amount of 169.9 Mio EUR which was more than 80 Mio EUR below the original fine imposed essentially results from alleged incremental earnings caused by a cartel.

HeidelbergCement contests the basic findings of the facts as well as any incremental earnings. This applies mutatis mutandis for the pending civil damage claim. Regardless of that, appropriate provisions for contingencies exist.

The company already filed an appeal during the trial. Until the final legal decision of the Federal Supreme Court, which cannot be expected before 2010, there are no obligations to pay the fine or to provide for collaterals.

Heidelberg, 26 June 2009

The Managing Board

end of announcement euro adhoc

Further inquiry note:

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