

15.05.2007 - 08:12 Uhr

Disclosure announcement transmitted by euro adhoc. The issuer is responsible for the content of this announcement.

15.05.2007

HeidelbergCement AG, Heidelberg/Germany, has agreed to make a cash offer to acquire the entire share capital of Hanson plc, London/UK, for 1,100 pence per share. The board of directors of Hanson intends to recommend Hanson shareholders to accept the offer.

It is intended that the acquisition will be implemented by way of a Court sanctioned scheme of arrangement. The scheme will be conditional upon the requisite approval of Hanson's shareholders and the English Courts. The acquisition will also be conditional upon the satisfaction or waiver of European, Canadian and US competition authority clearance. HeidelbergCement currently anticipates that the transaction will be completed in the third quarter of 2007.

The funds required for the acquisition will initially be provided under a new credit facility entered into with Deutsche Bank and The Royal Bank of Scotland. The credit facility will be partly refinanced through a combination of hybrid-capital in an amount of up to Euro 2 billion, the issue of bonds and the divestments of non-core business activities. It is HeidelbergCement's intention to maintain an investment grade rating for the enlarged group, and to support its objective it intends, in addition to raising the funds required to finance the Acquisition, to undertake a cash capital increase in an amount approximately Euro 500 million.

Further on, HeidelbergCement will make use of the optional redemption clause and redeem all the notes outstanding of 7.375% Senior Notes due 2010 on July 15th 2007. The redemption price will be 103.688% of the principal amount plus accrued interest.

HeidelbergCement AG
The Managing Board

end of announcement euro adhoc 15.05.2007 07:31:44

Further inquiry note:

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: Frankfurter Wertpapierbörse / official dealing/prime standard
Börse Berlin-Bremen / free trade

Hamburger Wertpapierbörse / free trade
Niedersächsische Börse zu Hannover / free trade
Baden-Württembergische Wertpapierbörse / official dealing
Börse Düsseldorf / official dealing
Bayerische Börse / official dealing

Original content of: Heidelberg Materials AG, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/8044/986294> abgerufen werden.