



ANNOUNCEMENT

Following the announcement disclosed on December 2nd, 2005, we hereby inform the public and the shareholders in particular that CORPORACIÓN NOROESTE, S.A., a company governed by the Spanish law and belonging to the CIMPOR Group, sold on February 22nd – for around 69.2 million euros and within the Takeover Bid (“Offer”) launched by CEMENTOS PORTLAND VALDERRIVAS, S.A. for 100% of the shares representing the share capital of the Spanish company CEMENTOS LEMONA, S.A. – all the shares (2,163,116, corresponding to 19.31%) owned in that company.

According to the accounting rules applicable to this asset (classified as “available for sale investment”), this sale led to a transfer from Reserves to Results (without, therefore affecting the Shareholders’ Equity of the Group), of the amount, with reference to December 31, 2005, of approximately 15.4 million de euros (before taxes).

Lisbon, February 24th, 2006

The Representative for Liaison with Securities Markets
Filipa Saraiva Mendes