PRESS RELEASE

First-half 2009 results: solid performance in a challenging environment

- ***Resilience of the Group's margins, supported by the positive impact of Performance 2010 and Performance Plus***
- ***Solidity of Cement division confirmed, supported by emerging markets***
- ***Stronger activity during the second-quarter compared to the first one***
- ***Solid balance sheet and reinforced financial structure***

Paris-La Défense, 4 August 2009: The Vicat group (NYSE Euronext Paris: FR0000031775 – VCT) reports today its results for the first half of 2009.

Simplified consolidated income statement:

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**962**	1,055	-8.8%	-12.4%
EBITDA*	**230**	269	-14.7%	-18.0%
EBITDA margin (%)	*23.9*	*25.5*		
EBIT**	**150**	202	-25.6%	-27.9%
EBIT margin (%)	*15.6*	*19.1*		
Consolidated net income	**110**	141	-22.0%	-24.2%
Cons. Net income margin (%)	*11.4*	*13.4*		
Net income	**89**	129	-30.6%	-31.4%
Cash flow	**179**	216	-17.0%	-20.0%

* EBITDA: sum of gross operating income and other income and expenses on ongoing business

**EBIT: sum of EBITDA and net depreciation and provisions on ongoing business

The Management Board commented these results: "The Vicat Group reports a solid first-half performance marked by resilient margins. Performances were mixed by geographic region and by quarter. In the United States, activity was affected by the economic crisis while in Egypt it remained particularly buoyant. The first quarter was marked by very unfavourable weather conditions due to the Group's location in mountainous areas of Europe, whereas momentum was more favourable in the second quarter.

Under this environment, the Group continues to rely on the positive impact of investments made in recent years - in particular those dedicated to improving the profitability of its industrial facilities - and on the cost-cutting measures that were rapidly adopted and implemented as of 2008. In the light of its strengths, its solid balance sheet and ongoing investments, the Group is confident in its ability to emerge stronger from the current economic crisis.

VICAT INVESTOR RELATIONS:

STÉPHANE BISSEUIL
TEL: +33 (0)1 58 86 86 13
s.bisseuil@vicat.fr

VICAT PRESS RELATIONS:

CLOTILDE HUET
CATHERINE BACHELOT-FACCENDINI
TEL: +33 (0)1 58 86 86 26
clotide.huet@tbwa-corporate.com
catherine.bachelot-faccendini@tbwa-corporate.com

HEAD OFFICE:

TOUR MANHATTAN
6 PLACE DE L'IRIS
F-92095 PARIS - LA DÉFENSE CEDEX
TEL: +33 (0)1 58 86 86 86
FAX: +33 (0)1 58 86 87 84

A FRENCH REGISTERED COMPANY
WITH SHARE CAPITAL OF €179.600.000
EEC IDENTIFICATION: FR 92 - 057 505 539
RCS NANTERRE

1. The first half of 2009 income statement

1.1. Consolidated income statement

In the first half of 2009, consolidated sales were €962 million, down 8.8% compared to the first half of 2008. At constant scope and exchange rates, sales declined 12.4%.

In Cement, consolidated sales decreased slightly, down 1.2% at constant scope and exchange rates, while Concrete & Aggregates and Other Products and Services dropped 24.0% and 14.1%, respectively, at constant scope and exchange rates.

The breakdown of consolidated sales by division shows that the sales contribution of Cement increased to 51% (vs. 45% at 30 June 2008) to the detriment of Concrete & Aggregates, whose contribution narrowed to 36% (vs. 41% at 30 June 2008). The contribution of Other Products and Services remained relatively stable at 13% compared to the year-earlier period (vs. 14% at 30 June 2008).

The decline in consolidated sales can be attributed mainly to an unfavourable basis of comparison due to the negative impact of the macroeconomic crisis, whose initial effects materialised only from the second half of 2008 onwards and to very poor weather conditions recorded in the first quarter of 2009, since the Group is highly active in mountainous regions in France and Switzerland.

Although business contracted very sharply in the first quarter of 2009, the Group reported significant improvements in the second quarter, notably in France and Europe, with the only exception being the United States. In Turkey, if the situation was very tough in the first quarter, there was nonetheless a slight improvement in the second quarter. Africa and the Middle East reported solid, robust business throughout the first half.

Consolidated EBITDA declined 14.7% to €230 million compared to the first half of 2009, down 18.0% at constant scope and exchange rates. The EBITDA margin slipped to 23.9% from 25.5% in the first half of 2008. Given the severe global economic downturn observed in the course of the second half of 2008, the first-half EBITDA margin once again illustrates the Group's resilience and financial solidity during a crisis. This resilience is the fruit of the Group's well-balanced regional coverage, the pertinence of the Performance 2010 plan to boost production capacity and the efficiency of industrial facilities, and the rapid implementation of the supplementary Performance Plus cost-savings plan.

Consolidated EBIT dropped 25.6% to €150 million in the first half of 2009 compared to the year-earlier period, a 27.9% decline at constant scope and exchange rates.

The decline in interest expenses reflects the positive impact of lower interest rates, which were partially offset by the increase in debt compared to 31 December 2008. Gearing rose to 39% at 30 June 2009 from 35% at 31 December 2008. This increase is mainly due to regular seasonal effects. For purposes of comparison, gearing was 38% at 30 June 2008.

The decline in the Group's tax rate, to 16.7% from 25.2% in the first half of 2009, reflects a greater contribution from regions with the lowest tax rates, notably Senegal and Egypt, after recent investments.

Net income attributable to shareholders was €89 million, down 30.6% from the year-earlier period and a 31.4% decline at constant scope and exchange rates. The net margin slipped to 9.3%, from 12.2% in the first half of 2008.

1.2. Group Income statement by region

1.2.1. Income statement: France

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope
Consolidated sales	**431**	541	-20.3%	-20.3%
EBITDA	**103**	142	-27.9%	-27.6%
EBIT	**74**	116	-36.2%	-35.9%

Consolidated sales in France declined 20.3% at constant scope in the first half of 2009. EBITDA was down 27.9% to €103 million. The EBITDA margin* slipped from 26.1% to 23.6% in the first half of 2009. The EBITDA margin decline was partially contained by the positive impact of Performance 2010 and additional cost-cutting measures launched under the Performance Plus plan.

- In Cement, Group sales declined 16.2%, mainly due to lower volumes shipped, which declined roughly 20% over the period. After a particularly tough first quarter, notably due to very poor weather conditions, the decline in shipments was not nearly as sharp in the second quarter. Consequently, the EBITDA margin* was still solid, although lower than in the first half of 2008. The impact of declining volumes and rising energy costs were only partially offset by higher prices and the first payoffs of the “Performance” cost-cutting plans.

- In Concrete & Aggregates, sales declined 25.0%, with concrete volumes sold down by more than 29% and aggregate volumes down by more than 26%. Although there was some pressure on concrete prices, aggregate prices increased robustly, bolstered by a better product mix. Taking into account this environment and the first payoffs of the “Performance” plans, the decline in the EBITDA margin* was limited to less than three points compared to the first half of 2008.

- In Other Products and Services, sales declined 15.0% due to the economic downturn. The EBITDA margin also declined slightly over the period.

**EBITDA / operational sales*

1.2.2 Income statement: Europe (excluding France)

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**135**	140	-3.6%	-9.9%
EBITDA	**33**	31	+7.0%	+0.3%
EBIT	**22**	22	-2.8%	-7.6%

Consolidated sales in Europe (excluding France) declined 3.6% in the first half. At constant scope and exchange rates, sales were down 9.9%.

The EBITDA margin* improved significantly to 24.1% in the first half of 2009 from 21.7%.

In Switzerland, sales declined slightly less than 10% at constant scope and exchange rates. After very poor weather conditions in the first quarter, the second quarter benefited from a strong pick up in activity.

- In Cement, consolidated sales declined by nearly 11% at constant scope and exchange rates. The impact of the 10% decrease in volumes sold was partially offset by higher selling prices. The improvement in the Cement EBITDA margin* in the first six months of the year is mainly due to the ending of external cement and clinker purchases and higher selling prices. These favourable factors offset the decline in volumes sold, higher fuel costs (coal) and the prolonged shutdown of production at the Reuchenette plant to complete the increase in kiln capacity under the Performance 2010 plan.

- In Concrete & Aggregates, consolidated sales declined a little more than 6% at constant scope and exchange rates. The decline in volumes sold of both concrete and aggregates was almost completely offset by higher selling prices. As a result, the EBITDA margin* was flat compared to the first half of 2008.

- In the Precast business, consolidated sales declined slightly more than 12% at constant scope and exchange rates. This decline is mainly due to the impact of poor weather conditions in the first quarter of 2009 as business rebounded strongly in the second quarter. With volumes in decline, selling prices came under some pressure during the period. Nonetheless, the EBITDA margin* increased slightly.

In Italy, consolidated sales declined by just under 11%, undermined by the decline in volumes sold in a persistently tough economic environment. The Group generally managed to maintain selling prices, thanks to niche market positions in a highly competitive environment. The EBITDA margin* improved significantly, supported by much better purchasing terms for clinker and freight than in the year-earlier period.

**EBITDA / operational sales*

1.2.3 Income statement: United States

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**104**	136	-23.7%	-37.3%
EBITDA	**8**	24	-66.1%	-69.4%
EBIT	**(9)**	9	-	-

In the United States, consolidated sales fell sharply, down 23.7%, or a 37.3% decline at constant scope and exchange rates, in a market that continues to be strongly affected by the macroeconomic crisis.

The EBITDA margin* dropped to 7.7% from 17.4% in the year-earlier period.

In Cement, consolidated sales were down 38.2% at constant scope and exchange rates. This decline is mainly due to the decline of more than 30% in volumes sold. In the Southeast, volumes sold continued to contract. In California, volumes sold fell significantly. Although selling prices declined slightly in the Southeast, they continued to strongly decrease in California. Under these conditions, the Cement EBITDA margin* contracted sharply, since major cost-cutting efforts under the “Performance” plans did not offset the cumulative negative effects of the decline in volumes and prices in the first half of the year.

In Concrete, consolidated sales declined 36.9% at constant scope and exchange rates. This decline can be attributed to the sharp drop-off in volumes sold in both California and the Southeast. Sales prices were also under pressure in both regions throughout the period. Under these conditions, the impact of cost-cutting measures implemented as part of the “Performance” plans sharply reduced the decline in the EBITDA margin*.

**EBITDA/operational sales*

1.2.4 Income statement: Turkey, Kazakhstan and India

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**70**	95	-26.1%	-15.9%
EBITDA	**6**	16	-62.6%	-55.8%
EBIT	**(3)**	8	-	-

In Turkey, consolidated sales amounted to €70 million, down 15.9% at constant scope and exchange rates.

The EBITDA margin* fell sharply to 9.3% from 17.5% in the first half of 2008. Although the Group met its cost-cutting goals for the period, they only partially offset the decline in business and pricing pressures.

In Cement, consolidated sales declined by more than 22% at constant scope and exchange rates. In a tough macroeconomic environment, volumes decreased slightly less than 9%, mainly due to the drop-off in exports, notably to Russia, which had been a very buoyant market in the first half of 2008. In the local market, business was resilient. Yet in a fiercely competitive environment marked by surplus production capacity, there were strong pricing pressures throughout the period. Consequently, the Cement EBITDA margin* contracted sharply.

In Concrete & Aggregates, consolidated sales declined a little less than 3%. Concrete volumes were stable, which is an excellent performance in the current situation. Aggregate volumes declined by about 10%. Prices were generally flat over the period. Under this environment, and supported by the first effects of the "Performance" plans, the Group managed to significantly improve the profitability of this business unit compared to its performances in the first half of 2008.

In Kazakhstan and India, new production facilities will start up operationally in late 2010 and early 2012, respectively, as initially planned. Yet certain operating charges related to the installation of these facilities were accounted for during this first half.

**EBITDA / operational sales*

1.2.5 Income statement: Africa and the Middle East

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	221	142	+55.4%	+41.5%
EBITDA	81	57	+40.8%	+27.8%
EBIT	66	46	+44.9%	+31.6%

Consolidated sales in Africa and the Middle East rose 41.5% at constant scope and exchange rates.

The EBITDA margin* was 36.4% in the first half of 2009, down from 40.2% in the same period in 2008. This decline, which was anticipated by the Group, is mainly due to higher taxes in Egypt and higher fuel costs in both Egypt and Senegal.

In Egypt, a very buoyant market, Vicat fully benefited from new production capacity installed under the Performance 2010 plan. As a result, sales increased by more than 104% at constant exchange rates during the period, lifted by another significant increase in volumes sold, up nearly 76%, and favourable pricing trends. In contrast, in line with the Group expectations, the EBITDA margin* in Egypt was impacted by a negative basis of comparison due to government measures put in place in the second-half of 2008 (higher natural gas prices and introduction of the so-called “tax on clay” on cement). Even so, the profitability of the Group’s business in Egypt remains very satisfactory.

In West Africa, first-half sales increased by nearly 12% at constant scope and exchange rates. Cement sales rose by more than 12% at constant scope and exchange rates, buoyed by persistently strong growth in volumes sold in Senegal and Mali. Prices generally held up well over the period. As expected, the EBITDA margin* contracted in Senegal due to the impact of higher fuel costs and the increase in external clinker purchases to keep pace with strong growth in demand. External clinker purchases will cease with the start-up of the new kiln scheduled for the end of the third quarter 2009 in line with the Performance 2010 plan.

Consolidated sales of Aggregates in West Africa declined sharply, by a little over 22%, mainly due to the scheduled shutdown of the production facility in first quarter for modernisation purposes, and the slowdown in the residential sector. Even so, the EBITDA margin* of this activity increased significantly.

**EBITDA / operational sales*

1.3. Group income statement by division

1.3.1. Cement

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Volume (‘000 t)	7,325	7,237	+1.2%	
Operational sales	579	586	-1.2%	-4.9%
Consolidated sales	491	477	+3.0%	-1.2%
EBITDA	174	194	-10.3%	-14.1%
EBIT	124	152	-18.7%	-22.1%

Consolidated Cement sales rose 3.0%, but declined 1.2% at constant scope and exchange rates.

This solid performance, despite a more challenging environment in certain markets, is due to a 1.2% increase in cement volumes sold and a generally favourable pricing environment, except in Turkey, where prices in the domestic market declined by more than 13% compared to the first half of 2008, and in the United States, notably in California.

EBITDA declined 14.1% at constant scope and exchange rates to €174 million, and the EBITDA margin narrowed to 30% from 33% in the first half of 2008. The erosion of the EBITDA margin reflects the decline in volumes and prices in several markets, but also the increase in production factors in Egypt, which were only partially offset by the impact of the Performance 2010 and Performance Plus plans.

1.3.2. Concrete & Aggregates

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Concrete volumes (‘000 m^3)	3,345	4,293	-22.1%	
Aggregate volumes (‘000 t)	8,975	11,052	-18.8%	
Operational sales	358	452	-20.9%	-24.1%
Consolidated sales	345	434	-20.6%	-24.1%
EBITDA	44	60	-28.0%	-30.5%
EBIT	20	40	-50.2%	-48.8%

In Concrete & Aggregates, consolidated sales contracted 20.6%, a 24.1% decline at constant scope and exchange rates. This decline is mainly due to the downturn in activity in the United States and France.

EBITDA contracted 28%, down 30.5% at constant scope and exchange rates. The EBITDA margin slipped to 12.2% from 13.4% mainly due to the deterioration of the situation in the United States and France. Margins declined sharply in the first quarter but were flat in the second quarter compared to the year-earlier period.

1.3.3.Income statement: Other Products and Services

(€ million)	**30 June 2009**	30 June 2008	Change (%)	
			Reported	At constant scope and exchange rates
Operational sales	157	183	-14.4%	-15.7%
Consolidated sales	126	144	-12.4%	-14.1%
EBITDA	13	15	-17.5%	-18.4%
EBIT	6	10	-34.0%	-32.0%

In Other Products and Services, consolidated sales were down 12.4%, a 14.1% decline at constant scope and exchange rates.

In **France**, consolidated sales declined 15%, undermined by the economic downturn. The Transport activity was particularly affected while Construction Chemicals showed strong resilience.

In **Switzerland**, sales in the Precast division declined slightly more than 12% at constant scope and exchange rates. The decline is mainly due to unfavourable weather conditions in the first quarter of 2009, while the second quarter was marked by a strong rebound in activity.

EBITDA was €12.7 million, down 17.5% compared to the first half of 2008, an 18.4% decline at constant scope and exchange rates. The EBITDA margin was flat.

2. Balance sheet and cash flow statement

Net debt was €766 million at 30 June 2009, compared to €678 million at 31 December 2008.

The Group made an early renewal of bilateral credit lines scheduled to mature in March and April 2010 for an authorized amount of €240 million. The five-year credit lines will mature in 2014. Given the current environment, the terms of the new credit line are very good. At the same time, National Cement Company, the Group's US subsidiary, also opted for the early renewal of $55 million in bilateral credit lines set to mature in late 2009 and early 2010, and subscribed to a new $30 million credit line. These new credit lines will expire in 2011 and 2012.

Consolidated shareholders' equity was €1,962 million compared to €1,954 million at 31 December 2008.

Accordingly, the net debt to equity ratio was 39% compared to 35% at 31 December 2008 and 38% at 30 June 2008. The increase in gearing compared to 31 December 2008 is mainly due to a regular seasonal effect.

Given the Group's low net debt, its financial position and balance sheet liquidity are not at risk from any bank covenants. Vicat complies very largely with all financial ratios required by covenants in financing agreements.

In the first half of 2009, the group generated cash flow of €179 million compared to €216 million in the first half of 2008. Industrial capital expenditure was €154 million in the first half, compared to €237 million in the year-earlier period. It mainly corresponds to ongoing investments as part of the Performance 2010 plan, notably in France, Senegal and Egypt, and to the growing importance of investments in Kazakhstan.

Investments amounted to €12 million during the period, compared to €17 million in the first half of 2008.

3. Progress report: Performance 2010 and Performance Plus

The Performance 2010 plan is proceeding as planned.
In Switzerland, the kiln at the Reuchenette plant was started up again at the end of June after work was completed to increase cement production capacity from 700,000 to nearly 900,000 tonnes annually. This new capacity will enable the Group to meet demand in the local market without resorting to external clinker and cement purchases, as was necessary in 2008. The Group will also be able to pursue efforts to increase the use of alternative fuels.

In Senegal, the Group is in the final phase of construction on a new kiln at the Rufisque plant as it continues to boost plant productivity under the Performance 2010. The new capacity is scheduled to start up in September and will boost the Group's cement production capacity in the region to 3 million tonnes a year, from 1.4 million tonnes currently. Through this additional capacity, the Group will be able to stop significant external clinker purchases to meet market demand and to use a greater proportion of alternative fuels.

Performance Plus is a pro-active initiative to supplement the Performance 2010 plan in response to the severe downturn in the global economy. The plan is designed to streamline and optimise Vicat's cost structure and has three main objectives:

- To improve the industrial performance of production facilities,
- To adjust the cost structure,
- To postpone any investments that can be considered as non-strategic in the current environment.

All of the measures taken in each country as part of Performance 2010 and the supplementary Performance Plus plan aim to maximise free cash flow generation through their impact on EBITDA, capex and working capital requirements:

- EBITDA: cost savings are estimated at about €50 million in full-year 2009,
- Capex: postponement of non-strategic investments will save around €75 million in 2009. On this basis, capital expenditure, including maintenance, is estimated at about €380 million in 2009, including planned investments in Kazakhstan and India.
- Working capital requirements are to be reduced by around €30 million.

Altogether, after taking into account tax and financial charges on EBITDA, the positive impact on Vicat's free cash flow is estimated at about €140 million.

During the first half, the Performance Plus plan generally unfolded as planned with over 150 measures set up to reach the Group’s full-year objectives for reducing costs and maximising free cash flow by the end of the year.

At 30 June 2009, the Group had surpassed its targets for cost savings with a positive impact on EBITDA, with about €30 million in savings generated in the first half. This performance can be attributed to a greater and more rapid improvement than expected in the Group’s cost structure, demonstrating its ability to rapidly adapt to the economic environment. This improved performance offsets the more gradual roll out of measures to improve industrial performances.

Globally, investments have been postponed in line with Group expectations given the seasonal nature of planned and actual spending.

Efforts to reduce working capital requirements must be looked at from a full-year perspective given the highly seasonal nature of this activity.

All in all, the Group is determined to pursue these efforts and reaffirms its confidence that it will meet or surpass its “Performance” plan objectives.

3. Recent events

In addition to the €240 million in 5-year bilateral credit lines signed in the first half of 2009, the Group secured refinancing for the €420 million syndicated credit line maturing in October 2009.

Thereby, on 23 July 2009, the Group signed a new 3-year syndicated credit line of €445 million, a loan payable "in fine" to a syndicate of International banks. Under current market conditions, the Group considers these credit terms to be good.

This new credit line extends the average maturity of Group debt to 3.8 years and strengthens its balance-sheet liquidity and financial flexibility.

4. Outlook

For the 2009 financial year, Vicat believes that given the lack of visibility as a result of recent changes in global macroeconomic and financial conditions, as well as the impossibility of being able to assess the potential impact of the various stimulus plans in certain countries in which the Group operates, it is unable at this stage to formulate a precise and documented outlook on its potential financial performance for the current year.

Nonetheless, the Group wishes to provide the following information about its various markets:

- **In France**, the current economic crisis, and notably restricted access to credit markets, should affect the construction sector as a whole in full-year 2009. The Group foresees a sharp decline in volumes sold, notably in cement, which the expected increase in selling prices will only partially offset. Although the first effects of the budget stimulus package announced by the French government are unlikely to trigger a significant sector rebound in the second half of 2009, the Group does not foresee a further deterioration of the current environment. The period should also benefit from a slightly more favourable basis of comparison and seasonal effect.
- **In Switzerland,** the Group's performance was impacted by very poor weather conditions compared to the year-earlier period, without benefiting from underground work. In the second half, the market environment should continue to improve as it did in the second quarter, bolstered by major infrastructure projects and a persistently favourable pricing environment, which should offset a slight slowdown in the construction market. Lastly, the increase in the kiln capacity at the Reuchenette plant in the first half should bring to an end external clinker purchases and will increase its capacity to use alternative fuels.
- **In Italy,** the Group expects sales trends to follow along the line of those in the first half of 2009, which were hit by an ongoing decline in construction-related sectors in general and pricing pressures. Nevertheless the Group should continue to benefit from a more favourable cost basis due to the sharp decline in the purchase price of clinker and freight.
- **In the United States,** the Group foresees persistently tough market conditions in the second half. In California, the situation will depend notably on any investments made by the state government, which is still facing major budget shortfalls and waiting for Federal aid. Although the national

stimulus package could have a substantial impact on Group markets, the location, type and timing of the investments are not yet known.

- **In Turkey,** the deterioration of the economic environment and persistent competition will mark the Group's full-year performance. Nevertheless, in this context, the effects of the modernisation of production facilities, achieved as part of the Performance 2010 plan and of the additional Performance Plus cost-savings plan, should be felt in the second half.
- **In Egypt,** the local market has been relatively sheltered so far from the world economic and financial crisis. Although market trends are more uncertain in the second half of the year, the Group is confident that it can seize any growth opportunities by taking full advantage of the increase in production capacity at the Sinai Cement plant, improvements in the technical performance of its industrial facilities and its dynamic sales momentum. In terms of profitability, after a first half of 2009 hit by an unfavourable basis of comparison due to government measures launched in the second half of 2008 (higher energy costs and introduction of the so-called "tax on clay" on cement), the situation should be stabilised in the second half. The Group has begun building a new cement grinder with a capacity of 140 tonnes per hour, similar to the three existing ones, which is scheduled to start up in the first half of 2010. This investment will enable the Sinai Cement plant to keep pace with the strong growth in the local market.
- **In West Africa**, market conditions are likely to remain dependent on public investment in major infrastructure projects in the second half, and thus on the budget financing capacity of government authorities. The residential construction market will also remain highly dependent on financial transfers from the West African diaspora. In terms of profitability, the Group's performance will continue to be impacted be higher energy costs and external clinker purchases. In contrast, the increase in production capacity and the modernisation of industrial facilities at the Rufisque plant in Senegal, to be completed in the third quarter according to Performance 2010, will strengthen the Group's position. All of these factors will enable Vicat to benefit fully from the region's growth potential.

Under this environment, Vicat is determined to cautiously pursue its development strategy supported by:

- A solid financial structure,
- The effects of the "Performance 2010" investment plan, particularly lower production costs resulting from the modernisation of its production facilities and the strengthening of its industrial and commercial positions. In 2009, Vicat should benefit fully from investments already made as part of this plan, particularly in France, Turkey and Egypt. In addition, from the second half of 2009, the Group should progressively benefit from capacity increases and improved production performance resulting from investments in Switzerland and Senegal
- The impact of Performance Plus, as an extension of the Performance 2010 plan, which is delivering its expected benefits.
- And finally, successful developments in Kazakhstan and India, where its projects are proceeding as initially planned.

PRESS RELEASE

Disclaimer:
This press release may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding results or any other performance indicator, but rather trends or targets. These statements are by their nature subject to risks and uncertainties as described in the Company's annual report available on its website (www.vicat.fr). These statements do not reflect the future performance of the Company, which may differ significantly. The Company does not undertake to provide updates of these statements.
Further information about Vicat is available from its website (www.vicat.fr).

About Vicat
The Vicat Group has nearly 6,800 employees working in three core divisions, Cement, Concrete & Aggregates and Other Products & Services, which generated consolidated sales of €2,057 million in 2008. The Group operates in eleven countries: France, Switzerland, Italy, the United States, Turkey, Egypt, Senegal, Mali, Mauritania, Kazakhstan and India. Nearly 51% of sales are generated outside France. The Vicat Group is the heir to an industrial tradition dating back to 1817, when Louis Vicat invented artificial cement. Founded in 1853, the Vicat Group now operates three core lines of business: Cement, Ready-Mixed Concrete and Aggregates, as well as related activities.

Conference call:
With the release of its first-half of 2009 results, the Vicat Group will hold a conference call in English at 3 pm Paris time (2pm UTC and 9 am EST) on 5 August 2009. To listen to the live conference call, dial:
From France: +33 (0)1 70 99 42 69
From the UK: +44 (0)20 7138 0824
From the US: +1 212 444 0481

To listen to a recording of the conference call, available through midnight, 12 August 2009, dial:
From France: +33 (0)1 71 23 02 48
From the UK: +44 (0)20 7806 1970
From the US: +1 718 354 1112
Access code: 7460118 #

Next publication:
Third-quarter 2009 sales will be released on 3 November 2009 after the market close.

Investor relations:
Stéphane Bisseuil: Tel: +33 (0)1 58 86 86 13 – s.bisseuil@vicat.fr
Press relations:
Clotilde Huet / Catherine Bachelot-Faccendini: +33 (0)1 58 86 86 26
clotilde.huet@tbwa-corporate.com
catherine.bachelot-faccendini@tbwa-corporate.com