PRESS RELEASE

Sales for the full year ended 31 December 2009:

- **Solid full-year performance, supported by the core business line of Cement**
- **Continuing strong sales growth in the main emerging markets**
- **Significant improvement in its level of profitability in the second half of the year relative to the first half of 2009**

Paris La Défense, 28 January 2010: Vicat (NYSE Euronext Paris: FR0000031775 – VCT) today reports its sales for the full year ended 31 December 2009, down 7.8% at €1,896 million. At constant scope and exchange rates, sales were down 9.1% relative to the year-earlier period.

Consolidated sales by business:

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Cement	**950**	929	**+2.3**	+1.2
Concrete & Aggregates	**696**	845	**-17.7**	-19.0
Other Products and Services	**250**	283	**-11.7**	-13.2
Total	**1,896**	2,057	**-7.8**	-9.1

Commenting on these figures, the Management Board stated: *"Vicat achieved a solid performance in 2009 under market conditions remaining challenging. Its gradually more favourable sales performance continued in the fourth quarter despite adverse weather conditions.*
The Group confirmed its resilience over the year, with the strong performance of its core business line of Cement, brisk growth in emerging markets and the positive effects of the "Performance 2010" plan and the complementary "Performance Plus" plan.
2009 results are therefore expected to show significant improvement in profitability in the second half of the year compared with the first six months, and should help to limit the expected decline relative to 2008.
On the back of the completion of the "Performance 2010" plan to modernise and increase its production capacity, Vicat currently benefits from a solid basis to seize growth opportunities in its main markets and thereby continue to improve its industrial and financial performance."

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A FRENCH REGISTERED COMPANY WITH SHARE CAPITAL OF €179,600,000
EEC IDENTIFICATION: FR 92 - 057 505 539
RCS NANTERRE

In this press release, and unless stated otherwise, all changes are expressed on an annual basis (2009 versus 2008), as well as at constant scope and exchange rates.

Consolidated full-year sales totalled €1,896 million, down 7.8% compared with the year-earlier period. At constant scope and exchange rates, sales fell by 9.1%.

Over the same period, the Cement division achieved growth of 2.3% or 1.2% at constant scope and exchange rates, while the Concrete & Aggregates division and Other Products and Services sustained falls of respectively 17.7% or 19.0% at constant scope and exchange rates, and 11.7% or 13.2% at constant scope and exchange rates.

The breakdown of sales between the Group's various business lines over the period shifted in favour of the Cement division, which now accounts for more than half of total sales (50% of consolidated sales compared with 45% in the year-earlier period), to the detriment of the Concrete & Aggregates division (37% of consolidated sales compared with 41% in the year-earlier period). Other Products and Services sales remained stable (13% of consolidated sales compared with 14% in the year-earlier period).

1. Geographical breakdown of consolidated sales in the full year to 31 December 2009

1.1. France

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope
Consolidated sales	**844**	1,017	-17.0	-17.0

Consolidated sales in France fell by 17.0% at constant scope over the full year in 2009.

The decline in sales was more severe in the first half of 2009 due to the impact of the economic crisis and particularly difficult weather conditions in the Group's markets during the first quarter. Since the spring, and thanks to the loyalty of its long-standing clients, sales have picked up again, although still down relative to last year. This more positive trend confirms the solidity of the French market.

Over the full year in 2009:

- Consolidated sales for the Cement division fell by 12.1% at constant scope, affected by a decline in volumes of 14.7%, very slightly offset by selling prices which remained solid. Cement volumes continued to improve as the year progressed. Despite unfavourable weather conditions, volumes decreased by just 5.7% relative to the year-earlier period in the fourth quarter, compared with a decrease of 23.6% in the first quarter of 2009, 16.8% in the second quarter and 11.2% in the third quarter.
- Consolidated sales for the Concrete & Aggregates division fell by 20.0% at constant scope. Concrete volumes decreased by close to 23% and Aggregates volumes by less than 22% in 2009. Again, this downward trend slowed down considerably over the course of the year.

- In Other Products and Services, consolidated sales fell by around 18%. The Building Chemicals business weakened very slightly, while Transport sales dropped sharply due to current economic conditions and the prevailing weather conditions at the end of the year that caused administrative roadblocks.

1.2. Europe (excluding France)

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**298**	283	+5.3	-0.5

Consolidated sales for the full year ended 31 December 2009 in Europe excluding France were up 5.3%. Sales were stable at constant scope and exchange rates.

In Switzerland, after being affected by very unfavourable weather conditions at the start of the year, sales improved considerably in the second half of the year, driven by the momentum of the construction sector.

Over the full year, consolidated sales in Switzerland rose by 1.5% at constant scope and exchange rates.

- In the Cement division, consolidated sales increased by nearly 9% at constant scope and exchange rates, thanks to significant improvement in volumes in the second half of the year. As a result, full-year volumes were up by more than 5%. This performance attests to the upturn in sales and the successful re-commissioning of the kiln at the Reuchenette plant at the end of the first half of the year, as part of the "Performance 2010" plan. Pricing conditions also remained favourable.
- In Concrete & Aggregates, consolidated sales rose by 1% at constant scope and exchange rates. The decline in Concrete volumes and stability in Aggregates was partly offset by the gradual increase in selling prices. Following a difficult first half of the year, the second half of the year benefited from favourable selling prices and regular growth in sales volumes.
- In the Precast business, consolidated sales were down by over 3% at constant scope and exchange rates. Following a drop in sales and very unfavourable weather conditions in the first half of the year, the Group saw a gradual rebound in sales for the division in the second half of the year.

In Italy, consolidated sales fell by 12.7% over the full year, still affected by the slump in volumes due to difficult economic conditions. Benefiting from its niche market positions, the Group was able to maintain its selling prices, which fell by only a limited amount considering the general climate of fierce competition.
The decline in volumes in the fourth quarter was slightly more severe than over the first nine months of the year, mainly because of deterioration in weather conditions at the end of the year.

1.3. United States

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**187**	268	-30.4	-35.8

Sales in the United States continued to be severely affected by economic conditions in 2009. Consolidated sales fell by 35.8% at constant scope and exchange rates over the period.

In Cement, consolidated sales were down 34.9% at constant scope and exchange rates, affected by a sharp decline in volumes, particularly in the Southeast. In the fourth quarter, volumes continued to fall sharply in California. Despite difficult weather conditions, the drop in volumes in the Southeast region was not as severe as over the first nine months of the year as the fourth quarter benefited from a less unfavourable comparison base,
Selling prices fell considerably over the full year, affected in particular by continuing fierce competition in California. In the Southeast region, the decline was much less severe.

In Concrete, consolidated sales were down 36.2% at constant scope and exchange rates, with a sharper fall in California.

For the full year, the Group's performances in each region in both Cement and Concrete were characterised by continuing deterioration in sector conditions. So far and as the Group had expected, federal stimulus plans have not had any significant impact in the regions in which Vicat operates.

1.4. Turkey and Kazakhstan

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**156**	187	-16.5	-5.4

Consolidated sales came to €156 million in Turkey, down 5.4% at constant scope and exchange rates over the full year.

In Cement, volumes decreased by over 2% in 2009. However, this decline has gradually faded over the course of the year, with the Group returning to growth in volumes in the second half of the year, particularly in the fourth quarter with an increase of nearly 12%. Note that the fourth quarter was characterised by milder weather conditions and benefited from a slightly favourable comparison base. Lastly, while selling prices decreased by around 7% over the full year, slight improvement was seen in the fourth quarter relative to the year-earlier period: there was significant improvement in the Konya region, while the Ankara region continued to be affected by competitive pressure.

On this basis, the Cement division sustained a 13.4% fall in sales at constant scope and exchange rates in 2009.

In Concrete, volumes rose by over 15% over the full year, driven by a high level of demand in the Ankara region. Volumes increased by nearly 35% in the fourth quarter, benefiting - like the Cement division - from a more favourable comparison base and good weather conditions. Prices remained under pressure throughout the year, mainly in Ankara, while a slight increase was seen in the Konya region in the fourth quarter.

On this basis, consolidated sales for the Concrete division rose by 8.8% at constant scope and exchange rates over the full year.

1.5. Africa and the Middle East

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Consolidated sales	**411**	302	+36.3	+31.1

In Africa and the Middle East, consolidated full-year sales totalled €411 million in 2009, an increase of 31.1% at constant scope and exchange rates.

In Egypt, consolidated full-year sales totalled €196.0 million, up 66.7% at constant scope and exchange rates. Doubling the production capacity of the Sinai Cement plant, which became operational at the end of 2008, enabled Vicat to benefit fully from the volumes offered by the buoyant Egyptian market in 2009.

In the fourth quarter, volumes increased by nearly 19% thanks to continuing very brisk growth of over 31% in the domestic market, largely offsetting the halt on export volumes as a result of the government ban that came into force at the start of the year. In the domestic market, despite a less favourable comparison base than for the first three quarters of the year, the Group confirmed the success of its expansion strategy implemented as part of the "Performance 2010" plan.

Selling prices remained favourable throughout the year.

In West Africa, sales rose by 9.7% at constant scope and exchange rates in 2009. In Senegal, consolidated sales for the Cement business increased by 13.0% at constant scope and exchange rates. Sales were boosted by the solidity of the individual construction sector and social housing, despite a sharp fall in money transfers from Senegalese living abroad. Following a difficult start to the year, the public works sector improved with the launch of new projects financed by investment primarily from Europe, China and Korea. The commissioning of new grinding and bagging capacity as part of the "Performance 2010" plan enabled the Group to meet domestic demand fully. As a result, cement volumes rose by over 11% in Senegal.

Against this backdrop, selling prices remained favourable, rising slightly over the full year.

2. Full-year sales by division

2.1. Cement

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Volume ('000 tonnes)	14,507	14,225	+2.0	
Operational sales	1,130	1,142	-1.1	-2.0
Intra-group sales	(179)	(213)		
Consolidated sales	950	929	+2.3	+1.2

Cement sales were up 2.3% or 1.2% at constant scope and exchange rates. Volumes increased by 2.0% over the period.

2.2. Concrete & Aggregates

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Concrete volume ('000 m3)	7,121	8,373	-15.0	
Aggregates volume ('000 tonnes)	18,675	21,595	-13.5	
Operational sales	725	882	-17.9	- 19.0
Intra-group sales	(29)	(37)		
Consolidated sales	696	845	-17.7	-19.0

Consolidated sales in the Concrete & Aggregates business fell by 17.7% or 19.0% at constant scope and exchange rates.

Concrete delivery volumes were down 15.0% and Aggregates volumes drew down 13.5%.

2.3. Other Products and Services

(€ million)	**31 December 2009**	31 December 2008	Change (%)	
			Reported	At constant scope and exchange rates
Operational sales	313	361	-13.2	-14.3
Intra-group sales	(63)	(78)		
Consolidated sales	250	283	-11.7	-13.2

In Other Products and Services, consolidated sales fell by 11.7% or 13.2% at constant scope and exchange rates.

3. Elements to appreciate level of 2009 profitability

In view of:

- the strong overall performance of the Cement division;
- the favourable and gradual effects of recent investments made as part of the Performance 2010 in Switzerland and Senegal;
- the full effect of the complementary "Performance Plus" cost-cutting plan, for which the target saving of €50 million in consolidated EBITDA over the full year have been very largely achieved;

the Group expects a significant improvement in its profitability level in the second half of 2009 relative to the first half of the year.

However, given the impact of the economic crisis, very unfavourable weather conditions at the start of the year, and the effects of stimulus plans that were not felt over the past year, the Group expects full-year margins to be lower than in 2008.

4. Outlook for 2010

As regards 2010, the Group wishes to provide the following information about its various markets:

- **In France**, the Group expects gradual stabilisation in sales volumes in 2010, particularly cement, with price conditions that could remain very slightly positive. The initial effects of the stimulus plan announced by the French government should have a very gradual impact on the construction industry in general, particularly infrastructures, while residential new builds should benefit from the tax incentives introduced in 2009. Meanwhile, non-residential construction is likely to see a further decline over the full year. The Group should benefit from more favourable purchasing prices for fuels and the continuation of its policy of using more alternative fuels.
- **In Switzerland**, conditions should remain favourable on the whole, with the Group capitalising on the continuation of major infrastructure projects. The increase in the Reuchenette plant's kiln capacity at the end of the first half of 2009 marked the definitive end to purchasing of clinker from external sources and enables the Group to increase its use of alternative fuels. Lastly, the Group will benefit from more favourable purchasing prices for fuels and continue with its policy of using more alternative fuels.
- **In Italy**, the Group expects market conditions to remain difficult in 2010. Against this backdrop, Vicat will capitalise on its niche position and should benefit from purchasing conditions for clinker and freight, which are expected to remain favourable.
- **In the United States**, the lack of visibility on both economic conditions and potential investment on the part of States prevents the Group from formulating any forecasts for 2010, which is nevertheless expected to remain difficult. While the implementation of the stimulus plan on a national level could have a substantial effect on the Group's markets, the location, type and timing of investment are still uncertain.
- **In Turkey**, conditions are expected to stabilise very gradually, particularly in terms of volumes. However, continuing fierce competition could have an unfavourable impact on the development of selling prices. Despite this, the modernisation of the Group's production facilities as part of the "Performance 2010" plan gives it the possibility of producing at low cost. The Group should also be able to increase its use of alternative fuels significantly.
- **In Egypt**, local market conditions should remain favourable in terms of both volumes and prices. However, the comparison base for volumes will be much less favourable than in 2009, with the increased capacity of the Sinai Cement plant already fully factored in for the year. Vicat therefore expects sales to develop in line with the market.
- **In West Africa**, market conditions are expected to remain generally favourable but still closely linked to public authority investment in major infrastructure projects and the development of money transfers from the region's diaspora in other countries. The Group should also benefit from certain drivers. First of all, Vicat will be able to benefit fully from its increased capacity, finalised as part of the "Performance 2010" plan, allowing it to meet local and export demand without having to purchase clinker from external sources. It should also benefit from more favourable purchasing prices for fuels. Lastly, the Group should be in a position to increase significantly the proportion of alternative fuels used.

Against this backdrop, Vicat is determined to move forward cautiously with its growth strategy, capitalising on:

- Its solid financial structure;
- The effects of the "Performance 2010" investment plan, relating in particular to the reduction in production costs as a result of the modernisation of production facilities and the strengthening of the Group's industrial and commercial position;
- Following on from the "Performance 2010" plan, the effects of the complementary "Performance Plus" plan;
- And the success of its expansion in Kazakhstan and India, where projects are proceeding on schedule and the first of which is due to see its plant become operational in autumn 2010.

Conference call:

To accompany the publication of the Group's 2009 full-year sales, Vicat is organising a conference call that will take place in English on Thursday 28 January 2009 at 3pm Paris time (2pm London time and 9am New York time). To take part in the conference call live, dial one of the following numbers:

France: +33 (0)1 70 99 42 85
UK: +44 (0)20 7138 0845
United States: +1 212 444 0895

To listen to a playback of the conference call, which will be available until midnight on 5 February 2009, dial one of the following numbers:

France: +33 (0)1 74 20 28 00
UK: +44 (0)20 7111 1244
United States: +1 347 366 9565

Access code: 5276347#

Next publication:
9 March 2010: 2009 full-year earnings

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PRESS RELEASE

Vicat Group – Financial Information – Appendices

Sales breakdown to 31 December 2009 by business and geographical region

	Cement	Concrete & Aggregates	Other Products and Services	Intra-group sales	**Consolidated sales**
France	394.5	407.3	218.3	(176.2)	**843.9**
Europe (excl. France)	134.0	101.3	92.3	(29.7)	**297.9**
United States	87.5	127.3		(28.2)	**186.6**
Turkey, Kazakhstan	115.4	74.9	2.6	(36.7)	**156.2**
Africa and Middle East	398.1	13.7		(0.4)	**411.4**
Operational sales	**1,129.5**	**724.5**	**313.2**	**(271.2)**	**1,896.0**
Intra-group sales	(179.2)	(29.0)	(63.0)	(271.2)	
Consolidated sales	**950.3**	**695.5**	**250.2**		**1,896.0**

ABOUT VICAT

The Vicat Group has **nearly 6,850 employees** working in three core divisions, Cement, Concrete & Aggregates and Other Products & Services, which generated **consolidated sales of €1,896 million** in 2009.
The Group **operates in eleven countries**: France, Switzerland, Italy, the United States, Turkey, Egypt, Senegal, Mali, Mauritania, Kazakhstan and India. Nearly 56% 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.