

**Announcement pursuant to Law 3556/2007**

**Subject: Notification of significant change in voting rights pursuant to Law 3556/2007**

Titan Cement Company S.A. (the “Company”) announces pursuant to Law 3556/2007 and after relevant notification received on 16.4.2019 from the Belgian société anonyme Titan Cement International S.A. (“TCI”) and from TCI’s founders and sole shareholders Andreas Canellopoulos, Leonidas Kanellopoulos, Nellos – Panagiotis Canellopoulos, Takis – Panagiotis Canellopoulos, Pavlos Kanellopoulos, Dimitris Papalexopoulos, Alexandra Papalexopoulou and Eleni Papalexopoulou (the "Founders"), who are also shareholders of the Company, that, as at 16 Αpril 2019, the Founders’ voting rights in the Company are equal to 17.333.195 and correspond to approximately 22.49% of the Company’s total voting rights (the “Founders’ Voting Rights”), pursuant to the legal arrangements set out below.

On 16 April 2019, the Founders entered into a shareholders’ agreement pursuant to which they agreed to adopt, by concerted exercise of the voting rights they hold from time to time in TCI, a lasting common policy towards the management and operation of TCI. On the basis and in the context of such agreement, the Founders are cooperating with TCI in connection with the making of a voluntary share exchange tender offer under Law 3461/2006 to acquire all ordinary and preference shares of the Company (the “TITAN Shares”) in consideration for new shares of TCI (the “Tender Offer”), which was submitted and announced on 16 April 2019 in accordance with Law 3461/2006. If successfully completed in accordance with its terms and subject to its conditions, the Tender Offer will result in TCI holding at least 75% of the TITAN Shares and becoming the direct parent of the Company and the ultimate parent of the Company’s group. In the context and for the purpose of the Tender Offer, the Founders have stated that they will tender their TITAN Shares to TCI for new TCI shares, on the same terms and subject to the same conditions as all other shareholders of the Company, such that all TITAN Shares are held directly by TCI.

In view of the above, the Founders are persons acting in concert (as defined in article 2, paragraph (e) of Law 3461/2006) amongst themselves and with TCI with respect to the Tender Offer and, as a result, as of 16 April 2019, each of the Founders and TCI are deemed to indirectly hold the Founders’ Voting Rights, in accordance with article 10, case (a) of Law 3556/2007 and paragraph 1.2.2, case (a) of the Circular 33/3.7.2007 of the Hellenic Capital Market Commission.

In view of the above, as of 16 April 2019, the total voting rights in the Company held, indirectly, by TCI and, directly and indirectly, by each Founder has increased to approximately 22.49%.

It is noted that, prior to 16 April 2019, the percentage of the voting rights in the Company, individually held, directly and indirectly, by Nellos- Panagiotis Canellopoulos, Pavlos Kanellopoulos, Takis- Panagiotis Canellopoulos, Dimitri Papalexopoulos, Alexandra Papalexopoulou and Eleni Papalexopoulou was below the 5% threshold, while that of Andreas Canellopoulos and Leonidas Kanellopoulos was approximately 8.62% and 8.33%, respectively, based on their notifications dated 25 January 2019, made pursuant to Law 3556/2007.