

Press Release

Etex calls on the capital market by issuing a bond

Brussels, 4 September 2012 – **The Belgian building materials group Etex announced today the issuance of a bond in Belgium. The bond has a term of 4 years and 6 months, maturing in 2017. It offers a fixed annual coupon of 5 %. Etex wants to raise a minimum of 100 million euro, which will be used for the reimbursement of a bridge loan.**

The bond can be purchased in denominations of 1.000 euro. The offer period begins on 6 September 2012 (9:00) till 20 September 2012 (16:00), subject to early closure. The issue date is 27 September 2012. Etex applied for the listing of the bond on the regulated market of the NYSE Euronext Brussels.

Fons Peeters, CEO of Etex: *“We will use the net proceeds of the bond to partially repay the bridge loan contracted to finance the acquisition of the gypsum activities of Lafarge. In this way we are diversifying our sources of finance.”*

BNP Paribas Fortis, ING and KBC Bank are mandated as joint lead managers and active joint bookrunners in order to manage the issuance of the bond.

Further information regarding this public offering may be obtained from the relevant financial institutions and can be found in the accompanying prospectus. The prospectus of 3 September 2012, approved by the Financial Services and Market Authority (FSMA), is available from the joint lead managers as well as on the group’s website: www.etexgroup.com.

Below is an overview of the main features of the bond:

Issuer	Etexco NV
Guarantors	Etex SA and certain other limited companies (EM Holdings UK Ltd, Eternit SA, Inversiones Etex Chile Limitada, Merilux Sàrl, Nefibouw BV and Promat International NV) as described in more detail in the prospectus (the terms contain detailed provisions relating to any release and substitution of the guarantors (other than Etex SA)). (The guarantee may not be considered by investors as a key factor in their investment decision)
Denominations	Denominations of € 1.000
Form and Status	Dematerialized securities
Offer Period	From 6 September 2012 at 9:00 till 20 September 2012 at 16:00 (subject to early closure)

Allocation	The prospectus contains detailed provisions on the allocation of the bond and the reduction of subscriptions in the event of oversubscription.
Issue Date	27 September 2012
Annual Coupon	5 % per year on 31 March
Issue Price	101 % of the nominal value (for retail investors)
Gross Yield	4.755% (annually on the basis of 101 % of the issue price)
Maturity Date	31 March 2017 (subject to early repayment, as described in the terms of the bond)
Reimbursement	100 %

About Etex

Etex is a Belgian industrial group which manufactures and sells building materials. Its four core businesses are: cladding and building boards in fibre cement and plaster, roofing, passive fire protection and high performance insulation, and ceramic tiles. In Belgium, apart from its headquarters, Etex has three production sites and two R&D centers.

With over 17,000 employees operating on 121 production sites in 44 countries and with an annual turnover of more than 3 billion Euros, Etex is an international player in sustainable building solutions.

For more information: www.etexgroup.com.

More information

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Important information

The characteristics of the offer as presented above only constitute a summary of the conditions of the Bonds. Before making an investment decision and carrying out a transaction with respect to the Bonds, investors must ensure that they have a correct understanding of the transaction and that they can make an independent assessment of the appropriate character of the transaction in light of their objectives. Investors must ensure that they have sufficient information available with respect to the Issuer and the Bonds prior to making an investment in the Bonds. In their investment decision, the investors should take into consideration the information contained in the prospectus, including the risk factors as described on page 24 of the prospectus and not only this announcement. Investors cannot take into account the guarantee as a decisive element in their investment decision.



This announcement shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration, exemption from registration or qualification under the securities laws of any such jurisdiction.

This announcement is not for distribution, directly or indirectly in the United States of America, Canada, Japan or Switzerland, or any other jurisdiction where distribution would not be permitted by law. The Bonds are not offered in the United States of America.

In the European Economic Area (except Belgium and Luxembourg) this announcement is only directed at qualified investors at qualified investors within the meaning of directive 2003/71/EC (as amended).

No announcement or information with respect to the Bonds may be distributed to the public in other jurisdictions than Belgium and Luxembourg if the applicable legal requirements have not been complied with. The Issuer is not responsible for non-compliance of applicable legal requirements by other persons.