

■ HeidelbergCement

Half-year results

30 July 2010

Dr. Bernd Scheifele, CEO and Dr. Lorenz Näger, CFO



Tanzania Portland Cement Company, Tanzania

HEIDELBERGCEMENT

■ Contents

	Page
1. Overview and key figures	3
2. Results by Group area	14
3. Financial report	26
4. Outlook 2010	34
5. Supplementary information	39

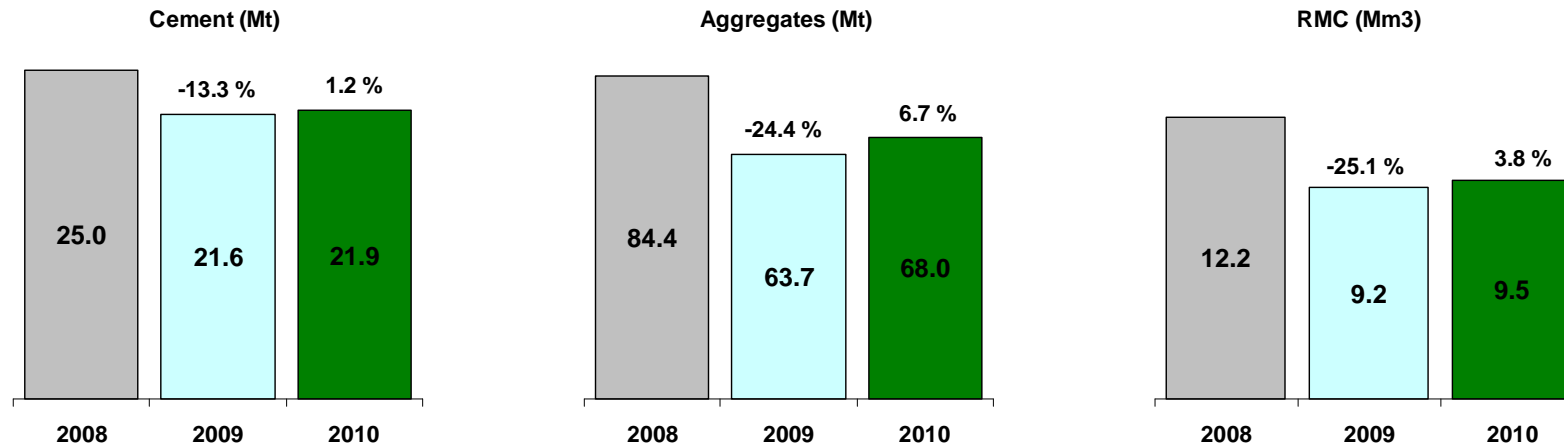
■ Overview Q2 2010: Financials & management focus

- **Trend change: Q2 sales and operational result above prior year**
 - Q2 turnover increased by 9.5% to EURm 3,296
 - Q2 operating income improved by 10.4% to EURm 492
- **Strong improvement of margins – especially in North America and Asia**
- **Management focus**
 - **Focus on cost and operational excellence:** Cost reduction programs on track, new initiative started with respect to energy costs for cement
 - **Focus on cash and deleveraging:** Liquidity and maturity profile improved – cash generating initiatives in progress
 - **Focus on growth:** Capture growth in emerging markets through targeted expansion of cement capacities
 - **Focus on Investor Relations:** Investor contacts intensified

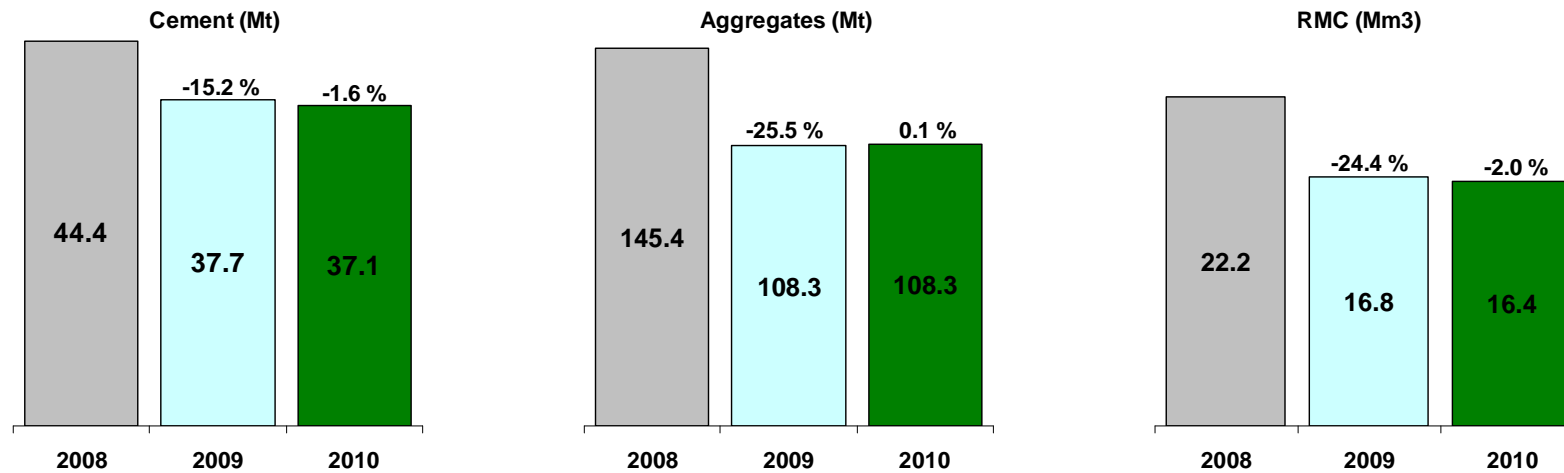
HEIDELBERGCEMENT

Sales volumes above prior year in Q2

Quarterly Sales Volumes

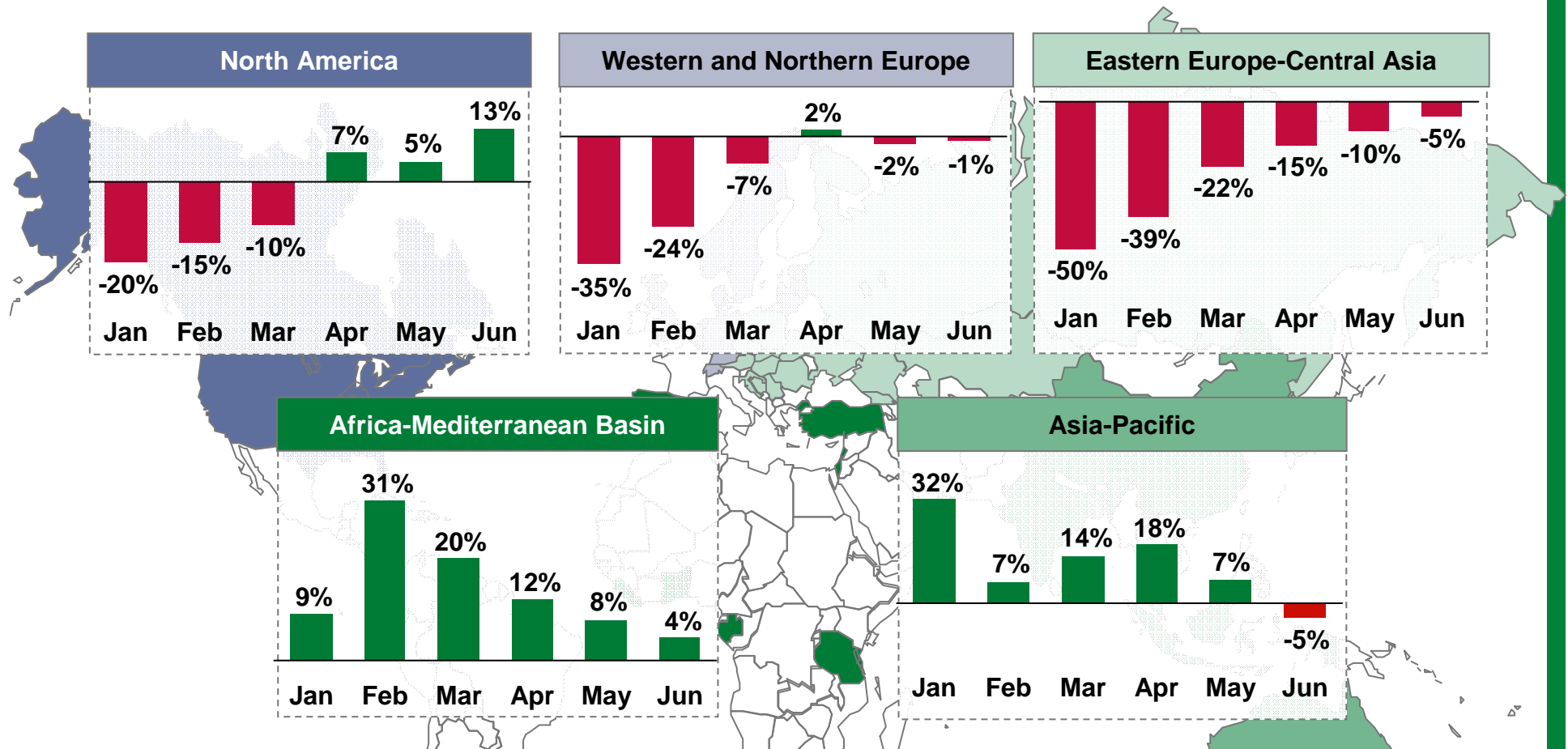


Year to Date Sales Volumes



HEIDELBERGCEMENT

Monthly cement volumes: change 2010 vs. 2009 in %



- Positive trend clearly visible in North America and Europe
- June 2010 volumes in Asia-Pacific were negatively affected by heavy rain in Indonesia and production problems in China

Key financials

EURm	April-June		Variance		January-June		Variance	
	2009	2010	Q2	L-f-L ¹⁾	2009	2010	YtD	L-f-L ¹⁾
Profit and loss accounts								
Turnover	3,011	3,296	9 %	1 %	5,370	5,476	2 %	-4 %
Operating EBITDA	635	693	9 %	2 %	836	865	3 %	-4 %
<i>in % of turnover</i>	<i>21.1%</i>	<i>21.0%</i>			<i>15.6%</i>	<i>15.8%</i>		
Operating income	446	492	10 %	4 %	457	474	4 %	-6 %
Profit for the period	364	166	-54 %		318	5	-99 %	
Profit for the period I-f-I ²⁾	223	239	7 %		127	99	-22 %	
Earnings per share (IAS 33) ³⁾	2.66	0.64	-76 %		2.16	-0.42	-119 %	
Earnings per share (IAS 33) I-f-I ²⁾	1.53	1.03	-33 %		0.63	0.09	-86 %	
Cash flow statement								
Cash flow from operating activities	255	330	29 %		59	-69	-217 %	
Total investments	-141	-169	20 %		-290	-292	1 %	

EURm	June 2009	June 2010	Variance
Balance sheet			
Net debt ⁴⁾	11,302	9,066	-2,236
Gearing	124.2%	71.0%	

1) At constant scope and exchange rates.

3) Attributable to the parent entity

2) Excluding:

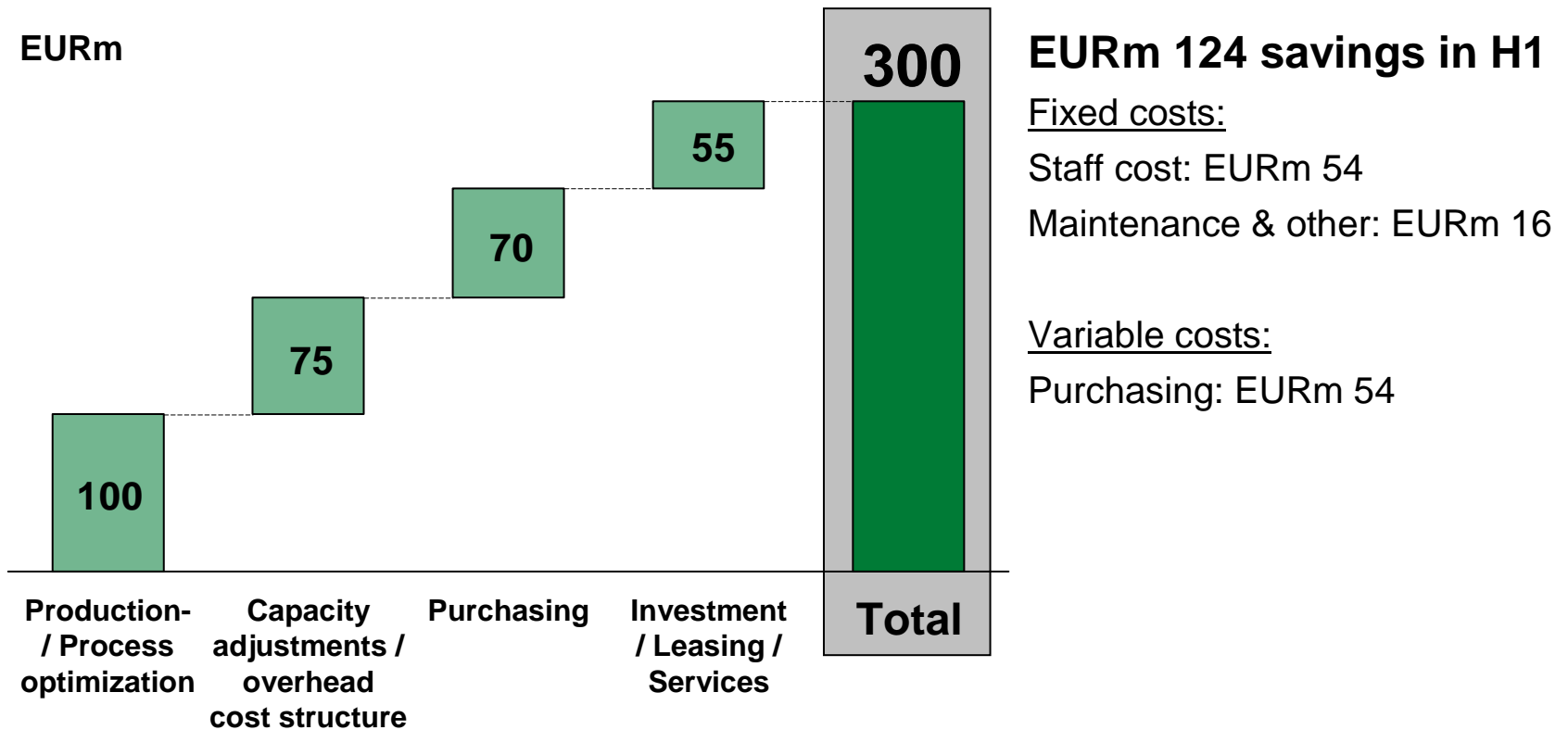
4) Excluding putable minorities

- gain from sale of Indocement shares in 2009
- one-off financial charge due to repayment of June 2009 SFA in 2010
- reversal of tax provisions in 2009
- restructuring costs and asset impairments in both years

HEIDELBERGCEMENT

Focus on cost management & operational excellence: “FitnessPlus 2010” on track

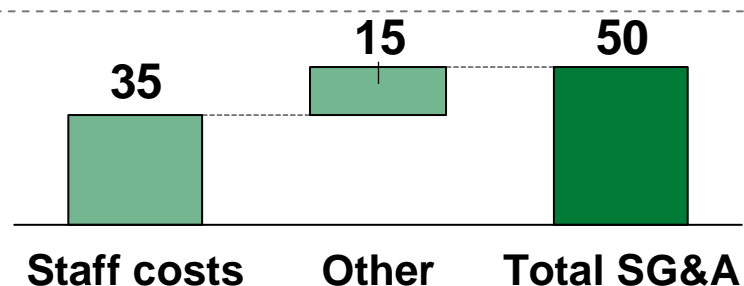
**Total cost savings of EURm 300 targeted!
EURm 124 realized in first half of the year**



■ Cost initiatives on track: Maintain momentum out of the crisis

North America win project: Targeting USDm 50 SG&A savings

- **Fast impact:** Minimum of 50% expected to impact P+L in 2010 (*as part of FitnessPlus 2010*)
- **Focus on lean headquarters:** 70% staff cost savings from reduction of ~300 FTE
- **Determined implementation:** 85% of all personnel changes already made
- **All central functions and regional HQs:** Central HQ (40%) and regional SG&A (60%)



New Operational Excellence program started for Cement

- **Clear targets for global cost reduction:**
 - 3 % of fuel bill
 - 5 % of electricity bill
- **Pilot plants** are defined and will be audited in Q3 2010
- **Comprehensive global process:** Plant clusters to be defined, execution in audit waves

■ Focus on cash

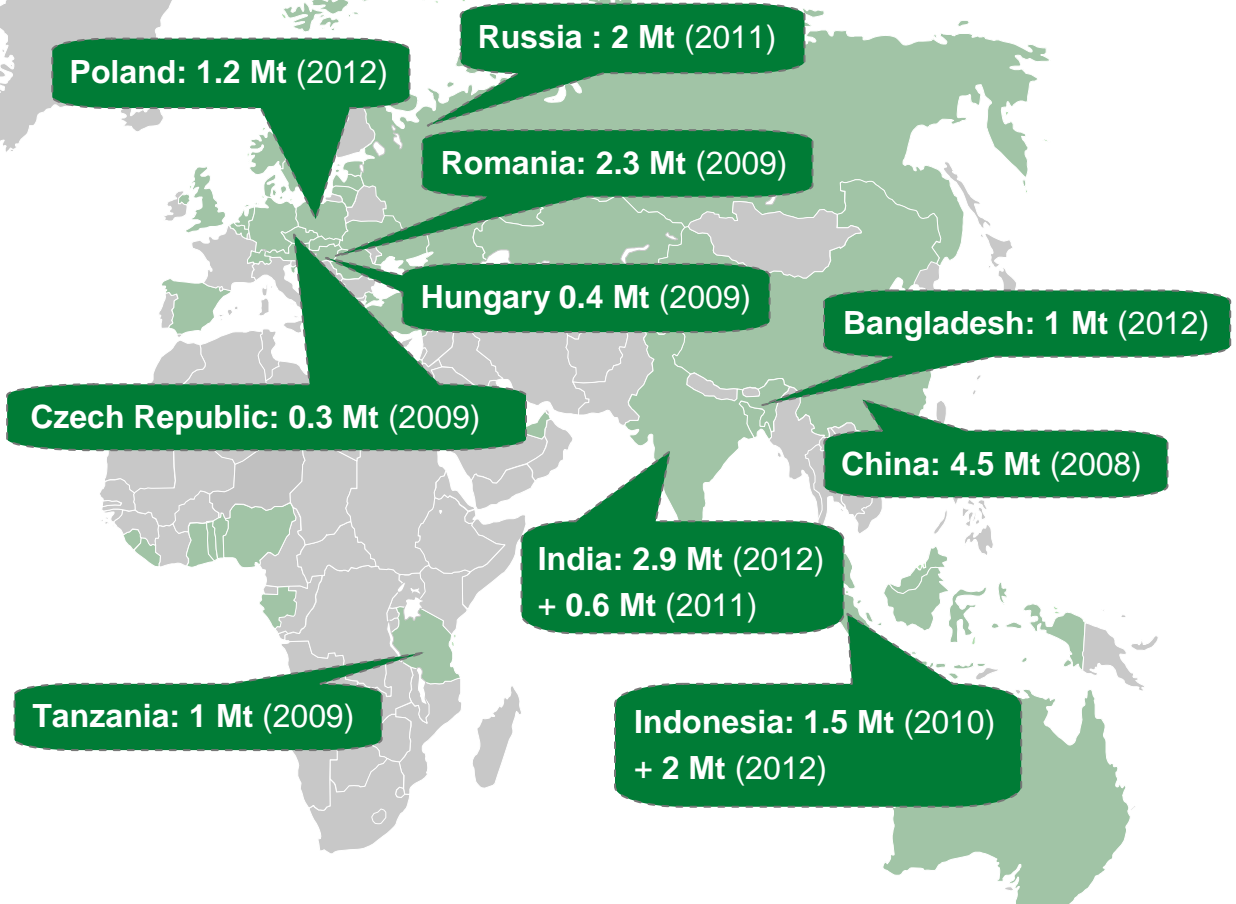
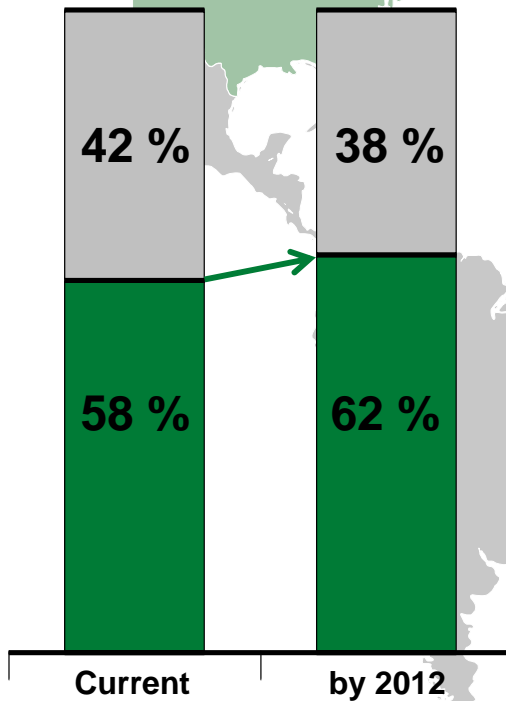
- **Liquidity improved to > 3 billion EUR through bond issuance under EMTN program**
 - Maturity profile further optimized
 - Closing 1st July
- **New EUR 3 billion SFA secures liquidity until End of 2013**
- **Cash saving projects in progress:**
 - **SNAP**: Sale of non-usable assets and parts
 - **DPO improvement** program improve our working capital performance further
- **Disposals of non-core assets remain on our agenda – no fire sales!**

Deleveraging & cash generation remain firmly on our agenda – various cash initiatives ongoing!

Focus on growth: Capacity expansion creates potential for new growth

Cement capacity exposure

Developed markets
 Emerging markets



Cement capacity expansion program in emerging markets was enhanced to ~20 Mt by 2012

HEIDELBERGCEMENT

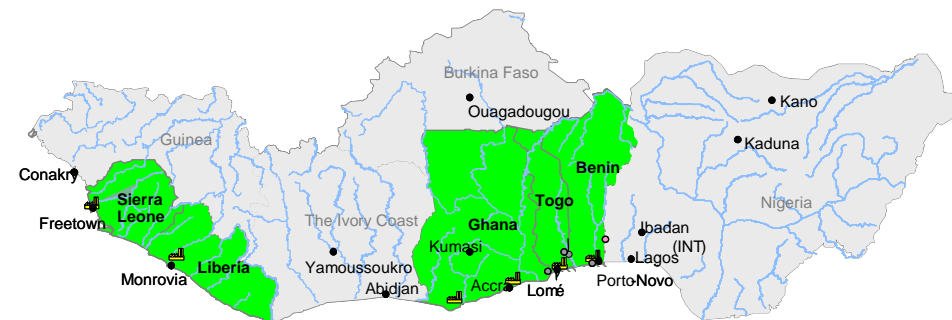
We join forces with the IFC / World Bank to further develop our African business

Cooperation with the world bank

- **Minority stake for the IFC in HeidelbergCement's African business**
- **Up to USDm 180 equity injection from IFC to HC Africa helps to finance business development**
- **Initial capital injection: USDm 60**
- **Full operational control by HeidelbergCement**

Focus projects in West Africa

West Africa / HC countries



Partnership creates a win-win situation for all parties

HEIDELBERGCEMENT

■ Focus on Investor relations

- **Top management priority: CEO and CFO actively involved in Investor Relations at conferences, visits and road shows**
- **First Analyst Day organized in May 2010 in Heidelberg**
 - About 50 participants
 - Presentations on strengths and strategy, value creation, aggregates, North America and sustainability (available on the Internet)
 - Plant tour at cement plant Leimen
- **IR team strengthened: New IR Manager to join team on 1 August**
- **Entry into DAX: 21 June 2010 ✓**

■ Contents

	Page
1. Overview and key figures	3
2. Results by Group area	14
3. Financial report	26
4. Outlook 2010	34
5. Supplementary information	39

Western and Northern Europe

- Aggregates shipments in Q2 2010 improved y-o-y in all regions
- Northern Europe: Overall, positive volume trend at stable prices and attractive margins
- UK: Clear pick-up in volumes for ready-mixed concrete and aggregates. Cement price increase implemented. Aggressive cost cutting and volume recovery in bricks / aircrete lead to significant margin recovery
- Germany: Cement shipments declined in first half 2010 at prices above last year; pick-up of project work expected in Q3
- Benelux: Weak construction environment in Netherlands; Belgium with good trend in May & June



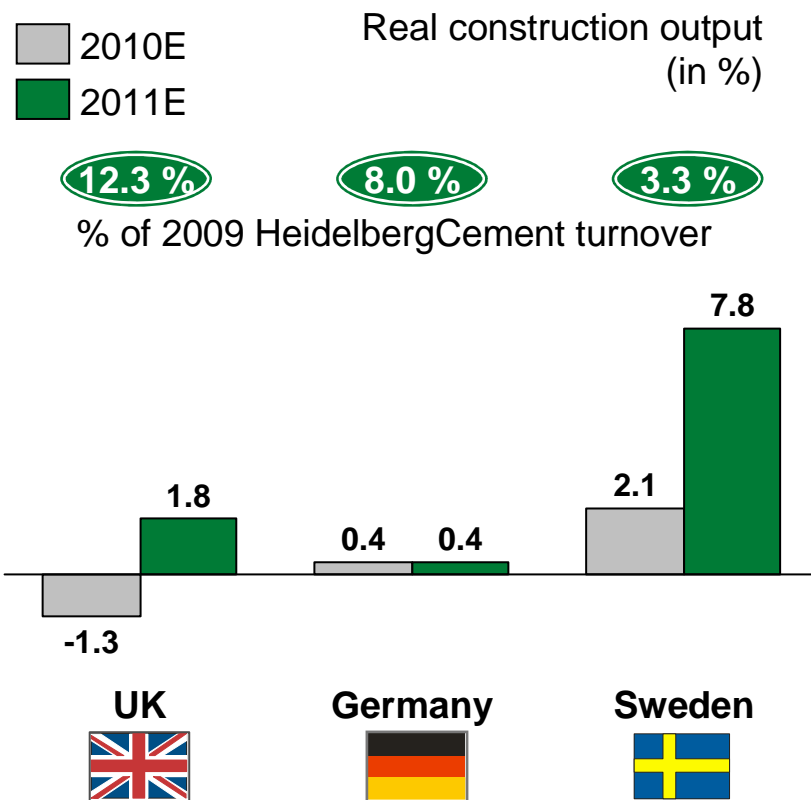
Western and Northern Europe	January - June				April - June				Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance		2009	2010	variance					
Turnover	1,861	1,808	-53	-2.9 %	1,031	1,092	61	5.9 %	-11	43	29	-1.1 %
Operating EBITDA	267	226	-41	-15.5 %	215	218	3	1.5 %	-6	4	5	-3.0 %
<i>in % of turnover</i>	14.3 %	12.5 %			20.8 %	19.9 %						
Operating income	146	93	-54	-36.7 %	155	150	-5	-3.2 %	-8	0	4	-5.4 %

Turnover (mio €)												
Cement	791	767	-24	-3.0 %	468	471	3	0.7 %				
Aggregates	313	367	54	17.1 %	163	221	58	35.8 %				
Building Products	265	210	-55	-20.8 %	150	125	-26	-17.0 %				
Op. EBITDA margin (%)												
Cement	21.6 %	17.9 %			29.5 %	27.1 %						
Aggregates	19.8 %	17.4 %			25.3 %	23.6 %						
Building Products	5.5 %	13.2 %			10.2 %	19.1 %						

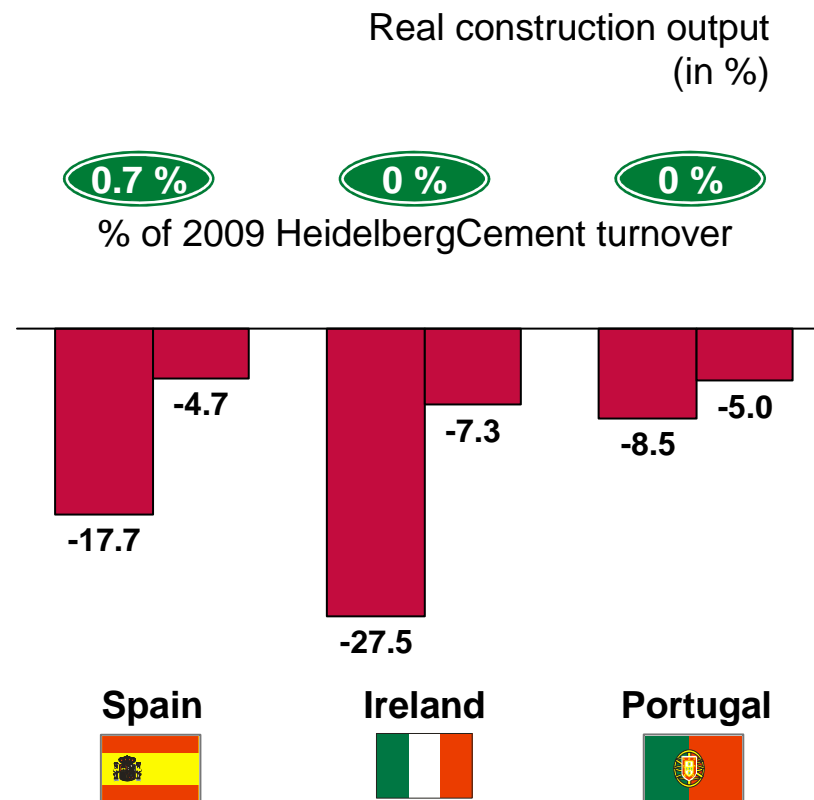
HEIDELBERGCEMENT

HeidelbergCement with favorable country exposure

Our Western European markets are on track to recovery...



...while our exposure to the crisis hot spots (PIGS) is low



Source: Euroconstruct June 2010.

Eastern Europe–Central Asia

- Heavy rainfalls and flooding impacted shipments in western part of Eastern Europe: Poland, Romania
- Healthy operating EBITDA margins maintained despite market challenges: Cement 33.7 % and Aggregates 20.3 % EBITDA margins in Q2
- Poland keeping up well: ready-mixed concrete and aggregates volumes rose in Q2 compared to prior year, strong volume trend in cement in June & July
- Czech Republic and Romania with still sluggish recovery; no trend change visible for Hungary
- Russia, Ukraine, Kazakhstan, Georgia: Significant volume recovery, pricing starts to pick up



Eastern Europe Central Asia	January - June			April - June			Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance	2009	2010	variance				
Turnover	595	482	-113 -19.0 %	390	343	-47 -12.0 %	-47	-20	20	-12.0 %
Operating EBITDA	135	95	-40 -29.9 %	128	102	-25 -19.8 %	-25	-8	7	-19.3 %
<i>in % of turnover</i>	22.8 %	19.7 %		32.7 %	29.9 %					
Operating income	89	49	-40 -45.4 %	104	79	-25 -24.2 %	-26	-6	6	-24.9 %

Turnover (mio €)										
Cement	475	372	-103 -21.8 %	308	264	-44 -14.4 %				
Aggregates	49	48	-1 -2.6 %	36	37	1 4.0 %				
Building Products										
Op. EBITDA margin (%)										
Cement	26.7 %	24.3 %		36.6 %	33.7 %					
Aggregates	3.6 %	2.5 %		19.9 %	20.3 %					
Building Products										

HEIDELBERGCEMENT

Eastern Europe performance negatively impacted by flooding in Poland and Romania

Poland: May flooding with severe impact on month's performance



28 %

% of YTD Eastern Europe turnover



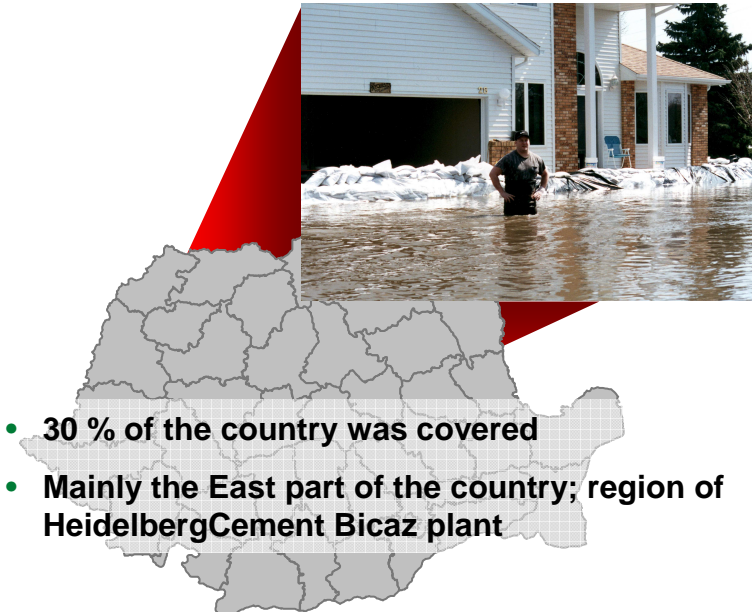
- Estimated cost of damage around 10 billion PLN
- Especially South region was hit
- Impact on HeidelbergCement: Kiln stop, two quarries flooded; loss of production and sales

Romania: Flooding in May covered large parts of the country



18 %

% of YTD Eastern Europe turnover



- 30 % of the country was covered
- Mainly the East part of the country; region of HeidelbergCement Bicza plant

North America

- Q2 EBITDA up by 32.4 %; operating EBITDA margins up versus last year in Q2 and year-to-date for all product lines due to successful cost saving initiatives
- Aggregate volumes above prior year in all regions in Q2
- Canada and Northern USA: Q2 cement volumes above prior year due to oil sand projects and pick-up in construction activities
- Price increases (both cement and aggregates) in H2 for Texas, California and Arizona to stop price erosion
- win NAM project on track: 48 % of targeted savings realized; total headcount reduction of ~300 FTE envisaged



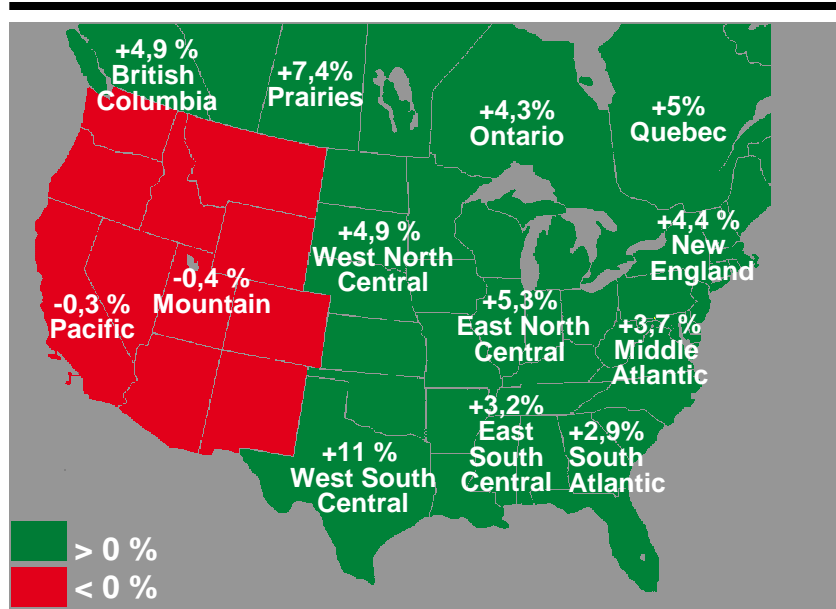
North America	January - June				April - June				Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance		2009	2010	variance					
Turnover	1,420	1,363	-57	-4.0 %	799	866	67	8.3 %	24	0	42	3.0 %
Operating EBITDA	118	147	29	24.8 %	120	159	39	32.4 %	38	0	0	32.0 %
<i>in % of turnover</i>	8.3 %	10.8 %			15.0 %	18.4 %						
Operating income	-17	18	35	N/A	53	90	37	69.6 %	41	0	-4	77.1 %

Turnover (mio €)	2009	2010	variance		2009	2010	variance	
Cement	423	411	-11	-2.7 %	233	254	21	8.8 %
Aggregates	381	403	22	5.7 %	233	268	35	14.9 %
Building Products	371	330	-41	-11.1 %	193	199	5	2.7 %
Op. EBITDA margin (%)	2009	2010	variance		2009	2010	variance	
Cement	16.6 %	22.8 %			20.2 %	27.2 %		
Aggregates	14.7 %	17.9 %			25.6 %	28.8 %		
Building Products	0.2 %	2.5 %			4.3 %	9.7 %		

HEIDELBERGCEMENT

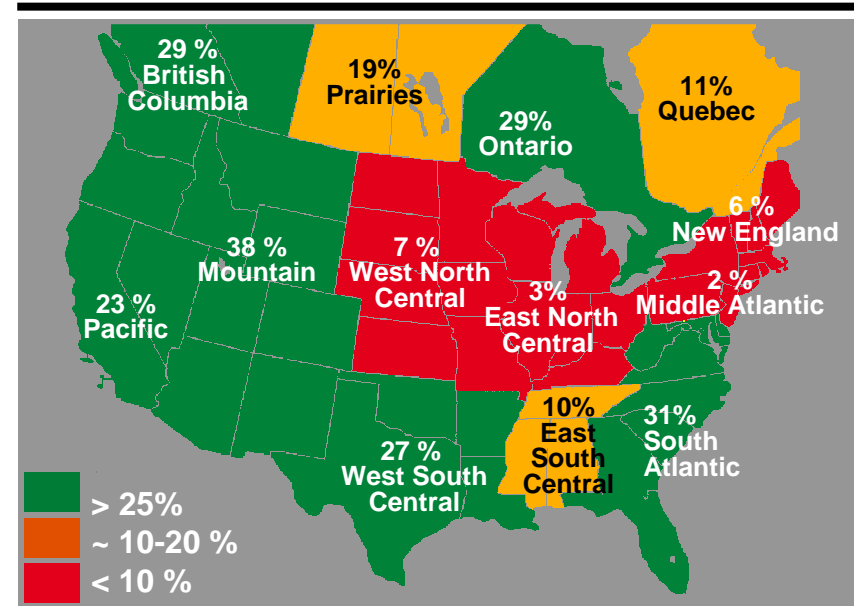
A geographically balanced footprint is key

Cement market 2010FC vs. 2009



Population growth next 20 years

(US: 2010-2030, CA: 2005-2021)

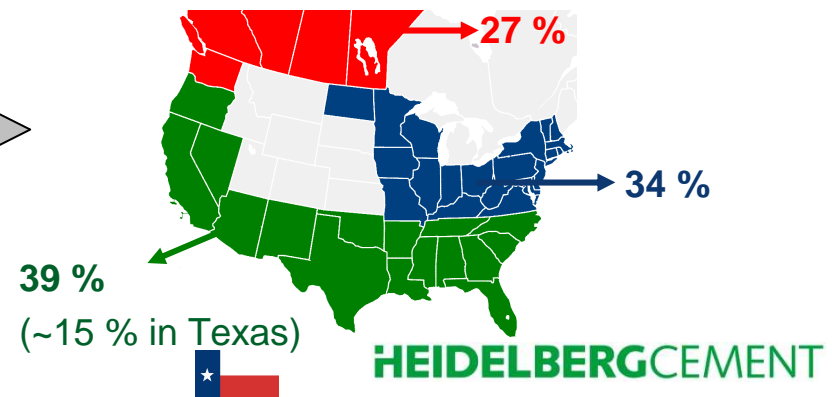


HeidelbergCement with best geographically balanced footprint in the industry

Sources: PCA, Statistics Canada, U.S. Census Bureau

(*) Excluding building products business line.

Breakdown of 2010 Turnover (*)



Asia-Pacific

- Continued strong performance: Year-to-date operating income +39%; cement margin +260bp to 36.4 %
- Increasing cement and clinker shipments due to strong economic growth - heavy rainfall prevents even stronger improvement
- Indonesia: Operating EBITDA margin stable above 40%; continued strong GDP growth and infrastructure investments expected; further expansion of 1.5 mt cement capacity in 2010
- Australia benefits from strong raw material demand in Asia; further improvement of operating margins due to cost reduction
- India: Overcapacity in South leads to increasing pricing pressure, mainly in Southern and Western India



Asia - Pacific	January - June				April - June				Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance		2009	2010	variance					
Turnover	1,025	1,251	227	22.1 %	548	683	135	24.7 %	13	19	103	2.4 %
Operating EBITDA	264	361	96	36.5 %	152	200	48	31.3 %	11	9	28	7.4 %
<i>in % of turnover</i>	25.8 %	28.8 %			27.8 %	29.3 %						
Operating income	211	294	83	39.2 %	125	164	39	31.1 %	10	7	22	7.6 %

Turnover (mio €)												
Cement	546	758	212	38.7 %	301	414	113	37.5 %				
Aggregates	163	198	35	21.3 %	85	107	22	26.0 %				
Building Products	16	14	-2	-12.3 %	9	9	0	0.0 %				
Op. EBITDA margin (%)												
Cement	33.8 %	36.4 %			36.8 %	36.3 %						
Aggregates	33.5 %	33.2 %			34.5 %	36.0 %						
Building Products	6.2 %	0.7 %			8.8 %	4.1 %						

HEIDELBERGCEMENT

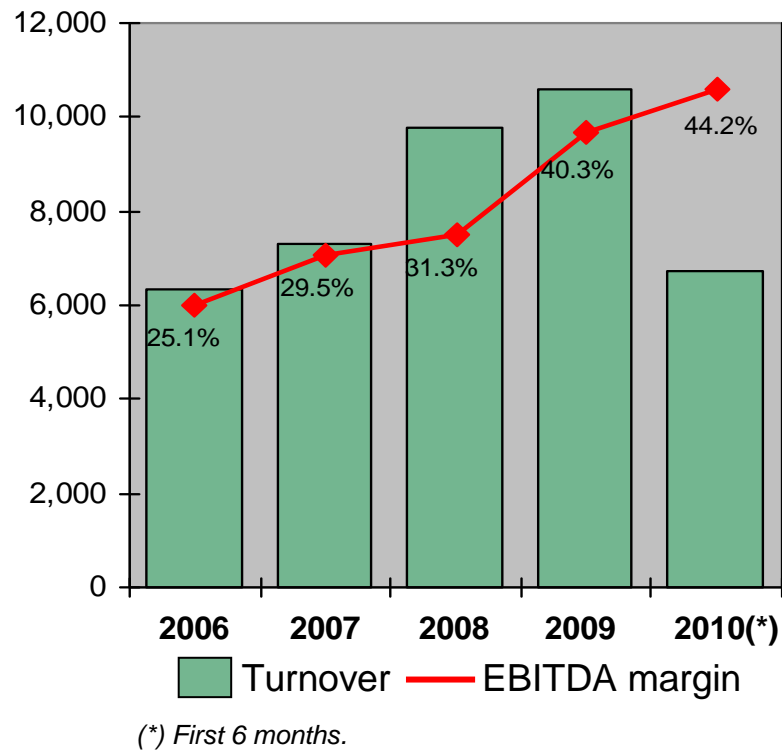
Indocement continuously improves performance in a highly attractive market



Continuous improvement of margins...

Indocement Tunggal Prakarsa Financials

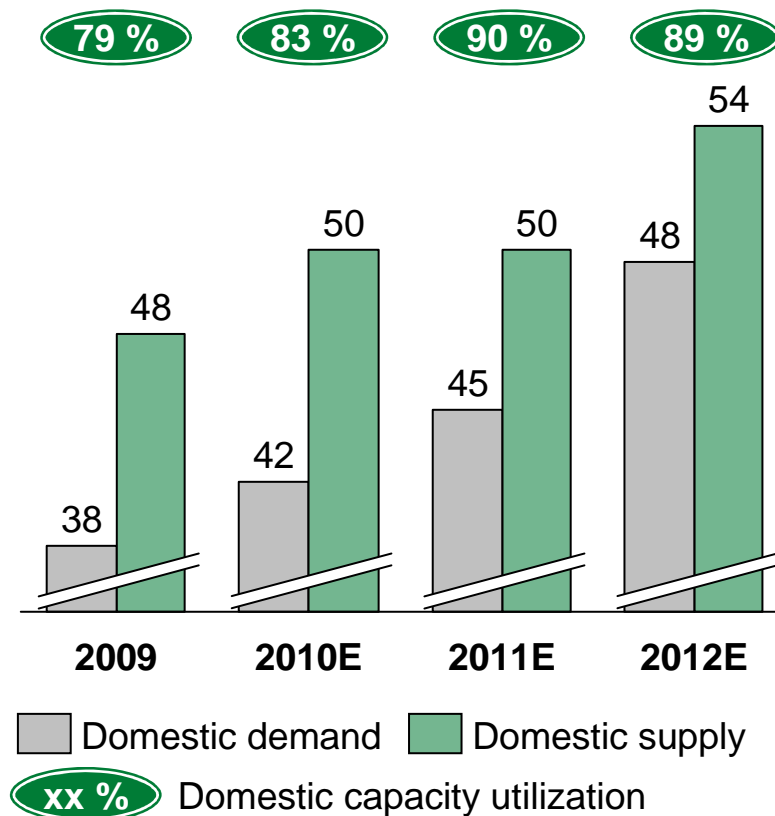
in BIDR



Source: UBS, ASI, Indocement Tunggal Prakarsa.

...in an attractive & growing market!

Indonesia cement industry (in mt)



HEIDELBERGCEMENT

Africa–Mediterranean Basin

- Africa: Strongly increasing cement shipments mainly in West Africa; Ghana driven by newly developing oil & gas fields
- Turkey: Significant increase in domestic demand leads to strong growth in cement shipments; price increase in June successfully implemented
- Israel: Growing aggregates and ready-mixed concrete volumes at attractive margins
- Spain: Further significant volume and price deterioration; no recovery in 2010 visible



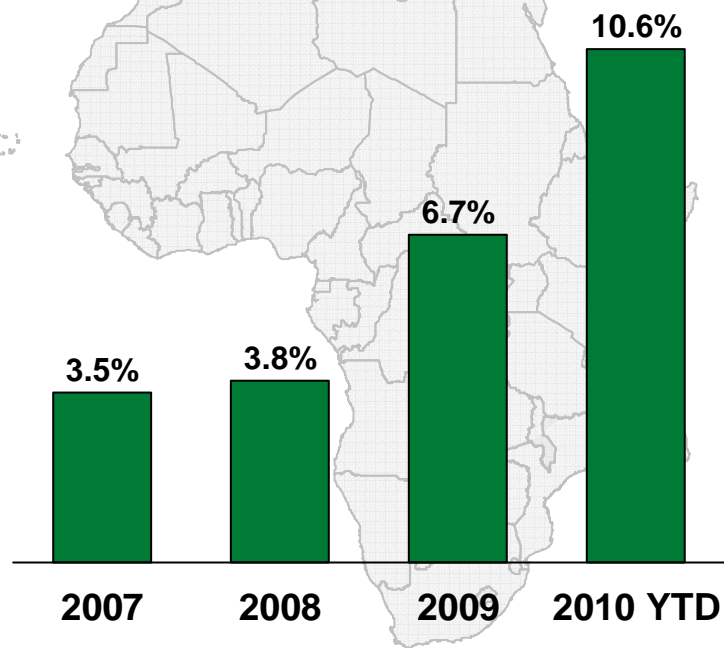
Africa Mediterranean Basin	January - June				April - June				Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance		2009	2010	variance					
Turnover	439	459	21	4.7 %	222	243	21	9.6 %	5	0	16	2.2 %
Operating EBITDA	83	77	-6	-7.1 %	46	40	-6	-13.4 %	-8	0	2	-16.8 %
<i>in % of turnover</i>	18.9 %	16.8 %			20.8 %	16.4 %						
Operating income	68	60	-8	-11.4 %	39	31	-7	-19.0 %	-9	0	1	-22.0 %

Turnover (mio €)												
Cement	297	320	23	7.8 %	150	170	20	13.3 %				
Aggregates	46	41	-5	-10.2 %	23	22	-2	-6.9 %				
Building Products												
Op. EBITDA margin (%)												
Cement	21.6 %	21.1 %			23.0 %	20.4 %						
Aggregates	22.0 %	16.9 %			22.9 %	17.5 %						
Building Products												

The emerging markets in Africa are a clear growth driver

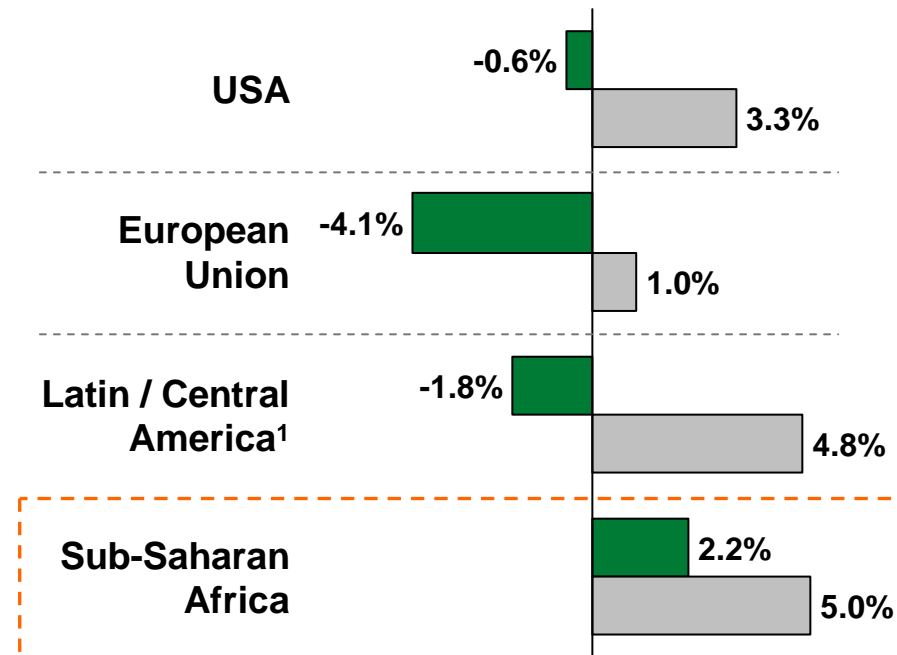
While we expand our exposure in Africa's emerging markets...

HC Africa share of Group Operating Income (in %)



...the continent clearly emerges stronger from the crisis than most

Real GDP growth (in %) 2009 (green), 2010 (grey)



Well established market positions and management competence in Sub-Saharan Africa's growth markets

1. Incl. Caribbean.
Source: IMF World Economic Outlook July Update 2010.

Group Services

- World demand for traded cement & clinker increased, price for clinker FOB in China clearly up
- Global supply and demand for clinker/cement balanced due to strong local markets in Turkey, China and Africa
- No significant price movement for coal or oil expected in H2 2010



Group Services	January - June			April - June			Opr.	Cons.	Curr.	Organic Growth
	2009	2010	variance	2009	2010	variance				
Turnover	259	346	87 33.6 %	140	203	63 44.7 %	55	0	8	39.2 %
Operating EBITDA	24	10	-15 -60.6 %	6	6	0 -6.3 %	-2	0	1	-25.1 %
<i>in % of turnover</i>	9.3 %	2.7 %		4.3 %	2.8 %					
Operating income	24	9	-15 -61.1 %	6	6	0 -6.5 %	-2	0	1	-25.5 %

■ Contents

	Page
1. Overview and key figures	3
2. Results by Group area	14
3. Financial report	26
4. Outlook 2010	34
5. Supplementary information	39

Profit and loss accounts

EURm	April-June		Variance	January - June		Variance
	2009	2010	Q2	2009	2010	YtD
Turnover	3,011	3,296	9 %	5,370	5,476	2 %
Operating EBITDA	635	693	9 %	836	865	3 %
in % of turnover	21.1%	21.0%		15.6%	15.8%	
Amortisation and depreciation of intangible assets and tangible fixed assets	-189	-201	6 %	-379	-391	3 %
Operating income	446	492	10 %	457	474	4 %
Additional ordinary result	44	-37	-182 %	47	-51	-209 %
Result from participations	26	6	-78 %	20	4	-81 %
Earnings before interest and income taxes (EBIT)	516	461	-11 %	524	427	-19 %
Financial result	-159	-221	38 %	-362	-404	12 %
Profit before tax	357	241	-32 %	162	23	-86 %
Taxes on income	10	-67	-758 %	166	-6	-104 %
Net income from continuing operations	367	174	-53 %	328	17	-95 %
Net loss from discontinued operations	-3	-7	164 %	-10	-12	27 %
Profit for the period	364	166	-54 %	318	5	-99 %
Group share of profit	333	120	-64 %	270	-79	-129 %

HEIDELBERGCEMENT

Additional ordinary result

EURm	January-June		Difference
	2009	2010	
Gain from sale of Indocement shares	78		-78
Net gain/loss from other fixed asset sales	15	-1	-16
Restructuring costs	-5	-28	-23
Asset impairment		-15	-15
Other	-40	-7	33
Additional ordinary result	47	-51	-98

Cash flow statement

EURm	April-June		January-June	
	2009	2010	2009	2010
Cash flow	183	487	223	518
Changes in working capital	142	-76	-28	-443
Decrease of provisions through cash payments	-70	-81	-136	-144
Cash flow from operating activities	255	330	59	-69
Total investments	-141	-169	-290	-292
Proceed from fixed asset disposals/consolidation	327	40	336	70
Cash flow from investing activities	186	-129	46	-222
Free cash flow	441	201	105	-291
Dividend payments	-41	-65	-44	-68
Net proceeds from bonds and loans	-914	-4	553	351
Cash flow from financing activities	-955	-69	509	283
Net change in cash and cash equivalents	-514	132	614	-8

HEIDELBERGCEMENT

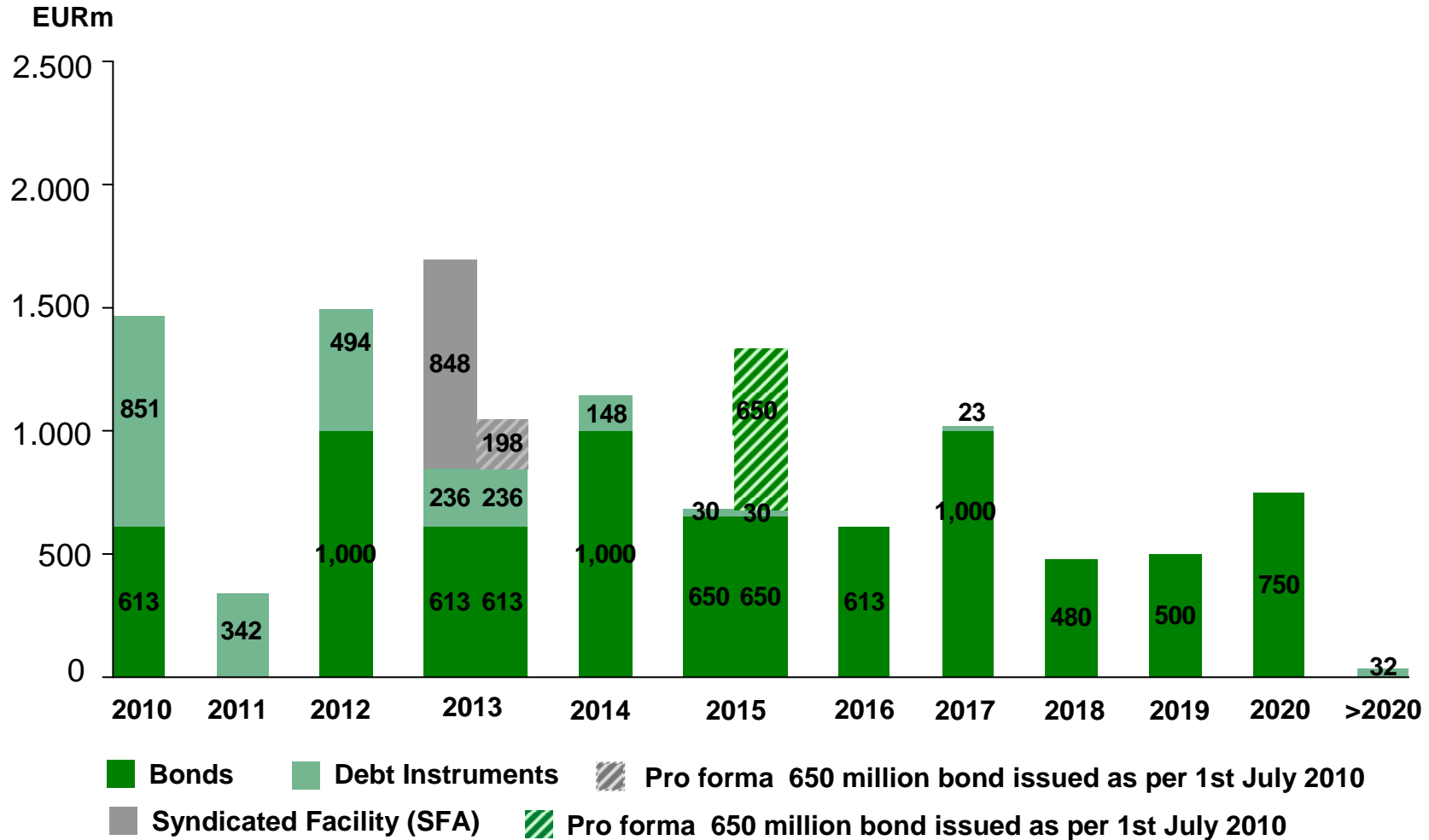
Balance sheet

EURm	30 June 2009	31 Dec. 2009	30 June 2010	Variance Jun 10/Jun 09
Assets				
Intangible assets	10,374	10,069	11,156	782
Tangible fixed assets	10,039	10,220	11,164	1,125
Financial fixed assets	715	493	594	-121
Fixed assets	21,128	20,782	22,914	1,786
Deferred taxes	152	269	381	229
Receivables	2,800	2,199	2,796	-4
Stock	1,510	1,356	1,514	4
Cash and short-term investments	1,488	902	1,018	-470
Balance sheet total	27,078	25,508	28,623	1,545
Liabilities				
Equity attributable to shareholders	8,429	10,401	12,013	3,585
Minority interests	660	602	747	86
Equity	9,089	11,003	12,760	3,671
Financial liabilities ¹⁾	12,840	9,362	10,119	-2,721
Provisions	2,085	2,072	2,484	399
Deferred taxes	879	892	901	22
Operating liabilities	2,185	2,179	2,359	174
Balance sheet total	27,078	25,508	28,623	1,545
Net debt	11,302	8,423	9,066	-2,236
Gearing	124.2 %	76.5 %	71.0 %	

¹⁾ Includes putable minorities in the amount of EUR 35 million (June 2010), EUR 37 million (Dec. 2009), EUR 50 million (June 2009)

Debt maturity profile

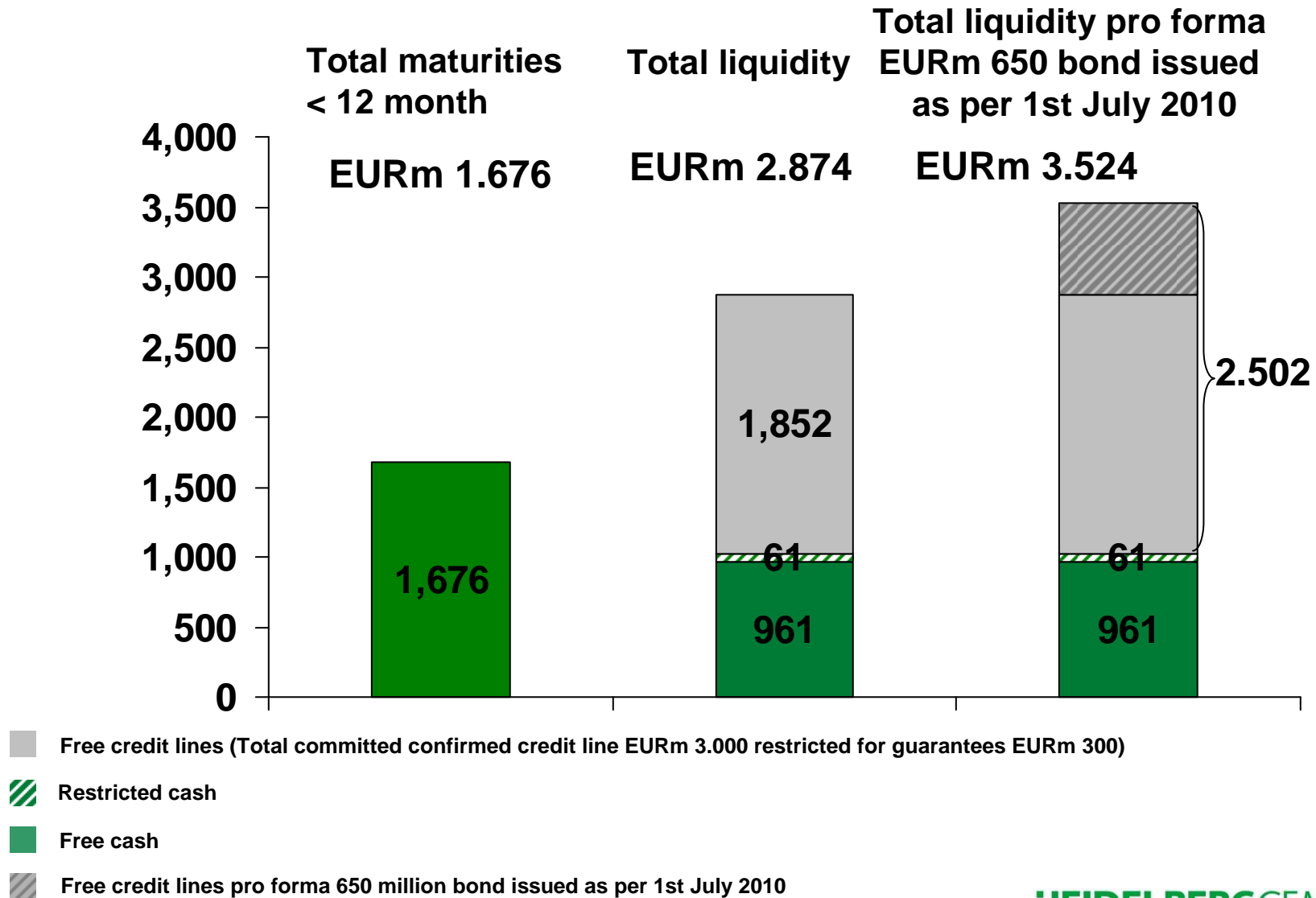
as per 30 June 2010



Excluding reconciliation adjustments with a total amount of EUR -104 Mio.
 (transaction costs to be amortized over the term of the SFA, issue prices and fair value adjustments)

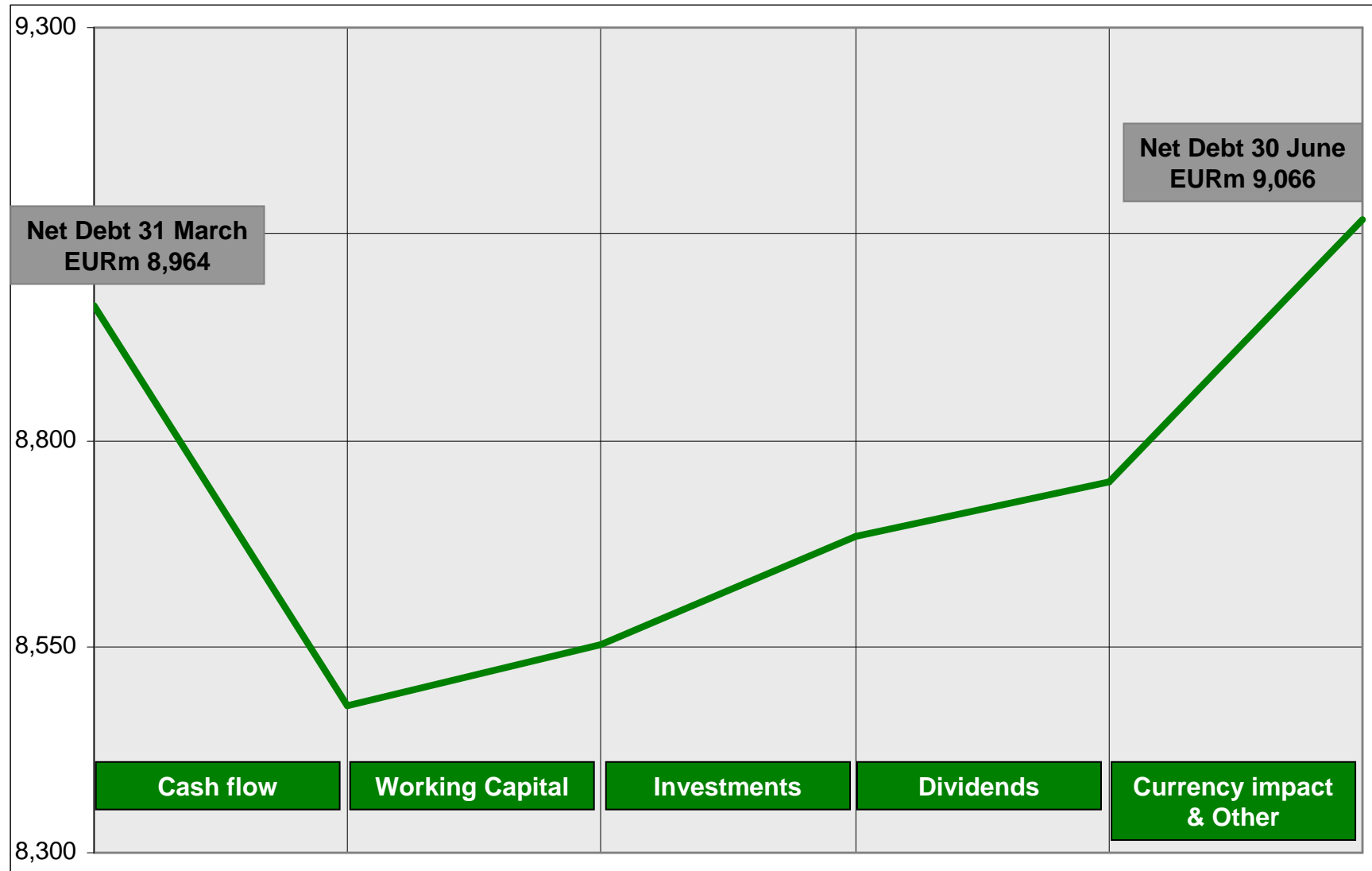
Significant short-term liquidity headroom

as per 30 June 2010



HEIDELBERGCEMENT

Quarterly net debt development



HEIDELBERGCEMENT

■ Contents

	Page
1. Overview and key figures	3
2. Results by Group area	14
3. Financial report	26
4. Outlook 2010	34
5. Supplementary information	39

Market Outlook 2010

- Economic research (OECD, IMF) increase estimates for global GDP growth based on year-to-date development. Risks have risen due to uncertainty about economic impact of country and state budget deficits.
- **Asia:** Continued growth in China, India, Indonesia and Bangladesh; Australia expected to further benefit from demand in Asia
- **Africa:** Growth in a positive price environment. Strong volumes in West Africa where demand is driven by oil & gas field discoveries (Ghana)
- **North America:** Volume recovery expected to continue in 2H 2010. Canada to benefit from robust resource industry. Positive signs from US stimulus program - further development depends on US-State spending. Rebound of residential construction dependent on decrease of unemployment rate.

Market Outlook 2010

Europe

- **Northern Europe and UK:** Good overall trend with growth driven by residential construction and infrastructure
- **Germany and Benelux:** Slightly declining volume trends in Germany and Belgium; Dutch construction market clearly weakening.
- **Eastern Europe:** Poland with robust development in construction. Czech Republic and Romania with sluggish recovery; Hungary still weakening compared to last year.
- **Russia, Ukraine, Georgia, Kazakhstan:** Cement volumes coming back, price recovery starting.

■ 2010 Outlook – No change in the targets !

- FitnessPlus 2010 cost savings of EURm 300
- Capital expenditures: ~EURm 850, therein
 - Maintenance: ~ EURm 450
 - Expansion: ~ EURm 400
- Cost of gross debt: ~6.4%
- Operational tax rate: 23% - 25%

Priorities 2010

Consistent execution of management targets:

1 Operational excellence and strict cost management

- Focus on global cost reduction in fuel and electricity with operational excellence program
- “FitnessPlus 2010” and “WIN NAM” programs on track
- Continuously addressing additional cost reduction potentials

2 Deleveraging & cash generation

- Continued efforts to reduce net debt and strengthen liquidity
- Targeting further improvement of financial metrics

3 Targeted growth in emerging markets

- Implementation of cement capacity expansion plan in Asia and Eastern Europe
- Partnership with IFC provides attractive financing for growth in sub-Saharan Africa

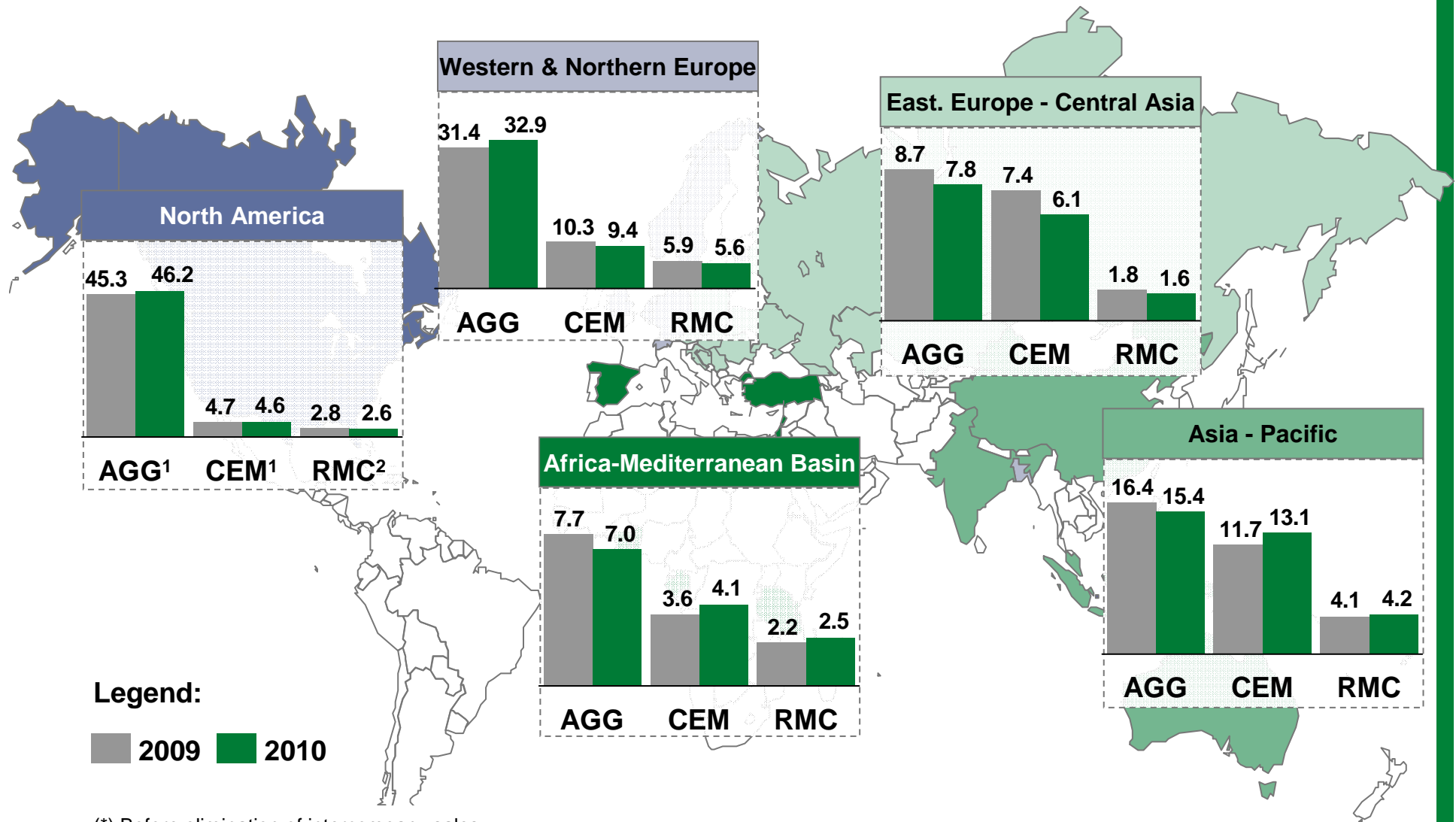
**HeidelbergCement further strengthens its position
entering the upturn**

HEIDELBERGCEMENT

■ Contents

	Page
1. Overview and key figures	3
2. Results by Group area	14
3. Financial report	26
4. Outlook 2010	34
5. Supplementary information	39

Sales volumes by Group areas January – June 2010 (*)



Legend:

■ 2009 ■ 2010

(*) Before elimination of intercompany sales.

1) AGG = Aggregates and CEM = Cement: in million tones

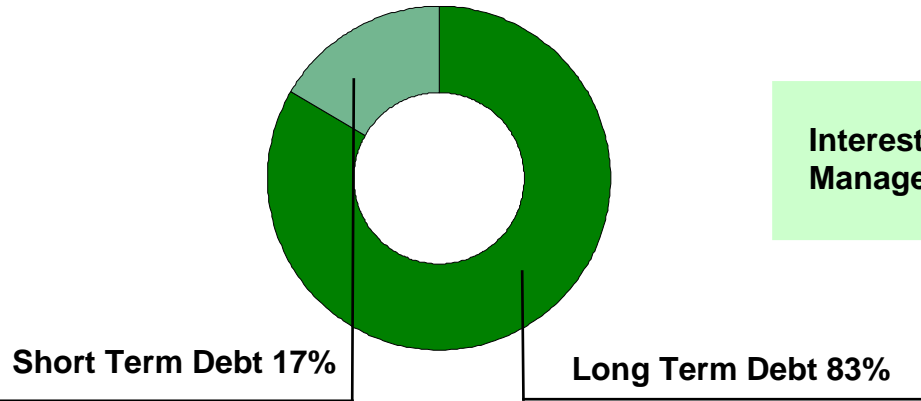
2) RMC = Ready-mixed concrete: in million cubic meters

HEIDELBERGCEMENT

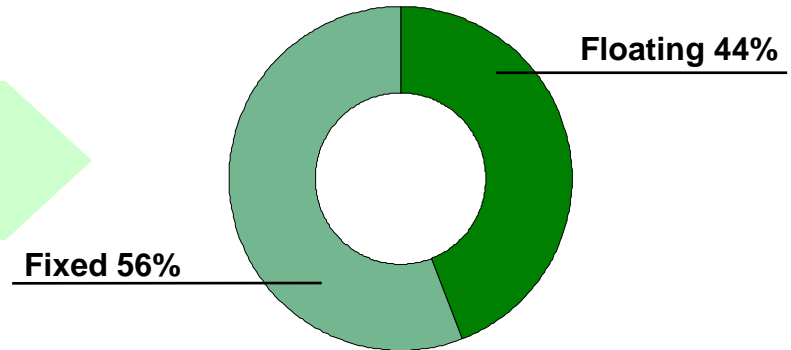
Gross debt composition

as per 30 June 2010

Financial Term Structure

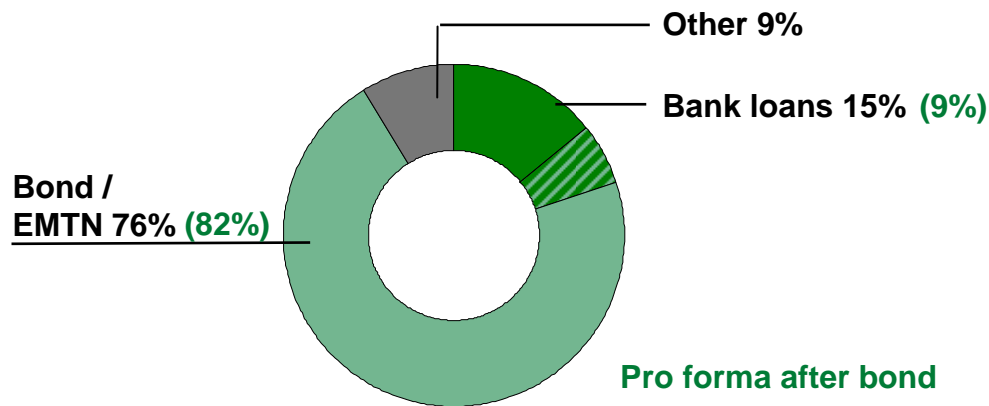


Interest Rate Exposure

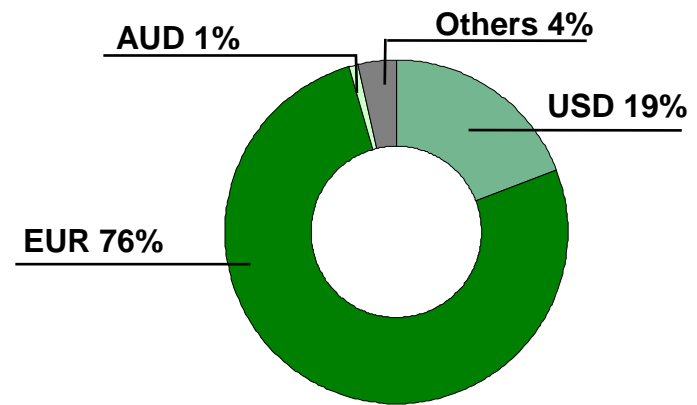


Interest Rate Management

Split by Source



Split by Currency



HEIDELBERGCEMENT

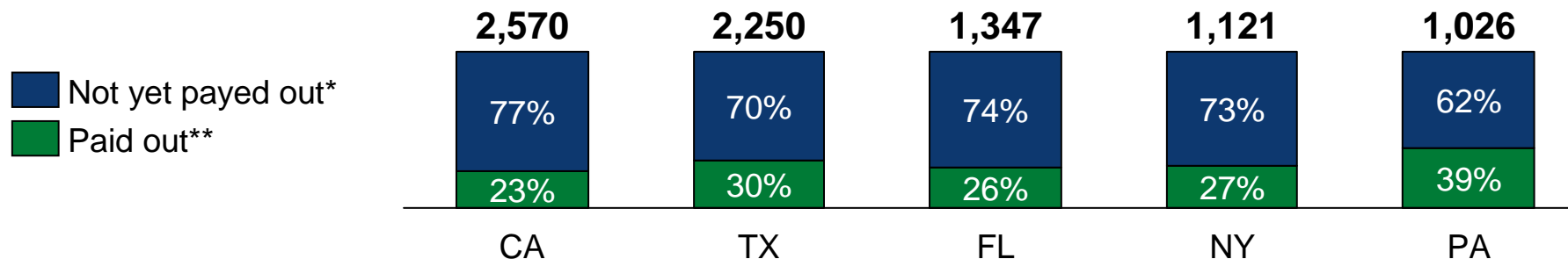
Market outlook 2010: Group areas / countries

	CEMENT	
	Volume	Price
Asia-Australia		
Bangladesh	↗	↔
Brunei	↗	↔
China	↗	↔
India	↔	↘
Indonesia	↗	↗
Africa-Med.Bas.		
Africa	↗	↗
Turkey	↗	↗
Western - Northern Europe		
Benelux	↘	↔
Germany	↘	↔
Norway	↘	↔
Sweden	↗	↔
UK	↔	↗
Eastern Europe-Central Asia		
Czech Rep.	↔	↗
Hungary	↘	↔
Kazakhstan	↗	↗
Poland	↗	↗
Romania	↔	↔
Ukraine	↔	↔
Russia	↗	↗
North America	↗	↔

	AGGREGATES	
	Volume	Price
Asia-Australia		
Australia	↗	↗
Malaysia	↘	↗
Africa-Med.Bas.		
Israel	↔	↗
Spain	↘	↘
Western - Northern Europe		
Benelux	↘	↔
Germany	↗	↔
Norway	↘	↔
Sweden	↘	↔
UK	↔	↗
Eastern Europe-Central Asia		
Czech Rep.	↘	↔
Poland	↗	↗
Romania	↗	↔
North America	↗	↔ / ↗

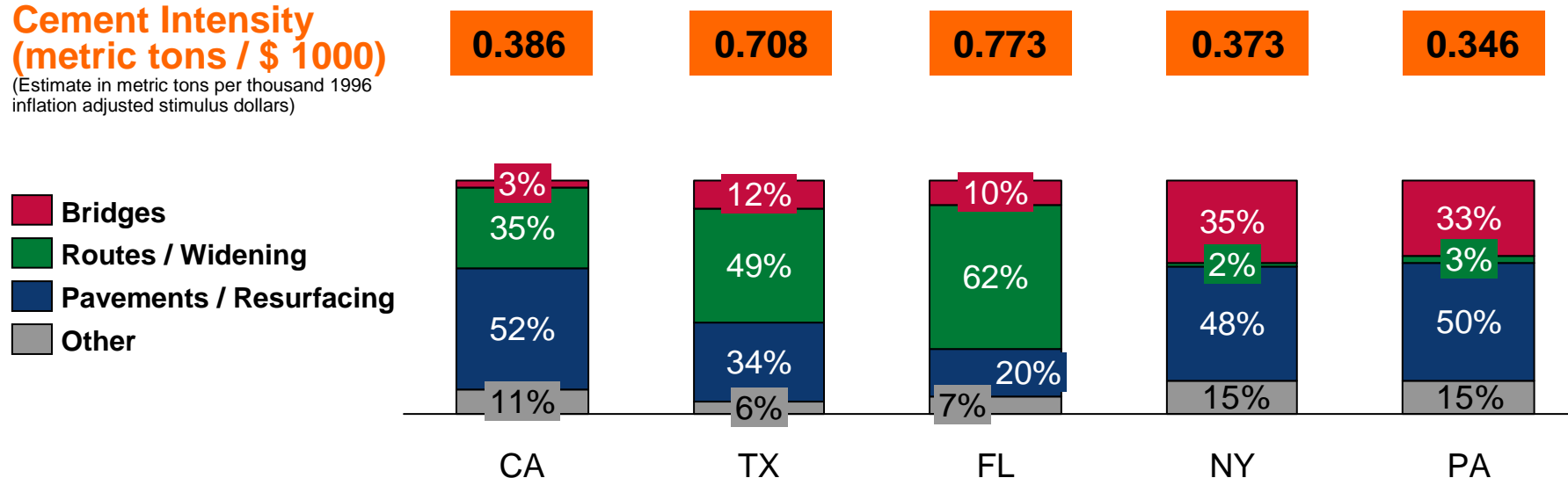
Majority of ARRA still to come – but impact hard to predict

Top 5 HC states ARRA Stimulus Funding ('000 USD) and pay out ratios



Top 5 HC states estimated cement intensity and spending profiles of stimulus money

**Cement Intensity
(metric tons / \$ 1000)**
(Estimate in metric tons per thousand 1996
inflation adjusted stimulus dollars)



→ Impact of ARRA highly dependent on (reduced) funding policy of individual states for infrastructure projects.

HEIDELBERGCEMENT

■ Contact information and event calendar

Contact information

Corporate Communications

Mr. Andreas Schaller

Phone: +49 (0) 6221 481 249

Fax: +49 (0) 6221 481 217

info@heidelbergcement.com

Investor Relations

Institutional Investors & Analysts

Mr. Ozan Kacar

Phone: +49 (0) 6221 481 925

Fax: +49 (0) 6221 481 217

Ir-info@heidelbergcement.com

www.heidelbergcement.com

Event calendar

November 4, 2010 Interim Report January to
September 2010

HEIDELBERGCEMENT

Safe Harbour Statement

Unless otherwise indicated, the financial information provided herein has been prepared under International Financial Reporting Standards (IFRS).

This presentation contains forward-looking statements and information. Forward-looking statements and information are statements that are not historical facts, related to future, not past, events. They include statements about our beliefs and expectations and the assumptions underlying them. These statements and information are based on plans, estimates, projections as they are currently available to the management of HeidelbergCement. Forward-looking statements and information therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

By their very nature, forward-looking statements and information are subject to certain risks and uncertainties. A variety of factors, many of which are beyond HeidelbergCements' control, could cause actual results to differ materially from those that may be expressed or implied by such forward-looking statement or information. For HeidelbergCement particular uncertainties arise, among others, from changes in general economic and business conditions in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets; the possibility that prices will decline as result of continued adverse market conditions to a greater extent than currently anticipated by HeidelbergCements' management; developments in the financial markets, including fluctuations in interest and exchange rates, commodity and equity prices, debt prices (credit spreads) and financial assets generally; continued volatility and a further deterioration of capital markets; a worsening in the conditions of the credit business and, in particular, additional uncertainties arising out of the subprime, financial market and liquidity crises; the outcome of pending investigations and legal proceedings and actions resulting from the findings of these investigations; as well as various other factors. More detailed information about certain of the risk factors affecting HeidelbergCement is contained throughout this presentation and in HeidelbergCements' financial reports, which are available on the HeidelbergCement website, www.heidelbergcement.com. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement or information as expected, anticipated, intended, planned, believed, sought, estimated or projected.