

Investor Relations



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From:	Véronique Piret veronique.piret@holcim.com
Date:	February 17, 2003/vp
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Subject:	Media Release: Holcim is making a CHF 120 million provision in its 2002 financial statements in connection with pending summary proceedings by the German Federal Cartel Office.

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Holderbank Financiere Suisse

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MAR 03 2003

**THOMSON
FINANCIAL**

With best regards

Véronique Piret

JP 2/19

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File No 82-4093

Media release

Holcim is making a CHF 120 million provision in its 2002 financial statements in connection with pending summary proceedings by the German Federal Cartel Office. Hampered by this and taking into account the more difficult economic conditions, Group net profit will therefore fall around 40 percent short of its 2001 figure. As already announced in November 2002, operating profit is expected to remain almost unchanged.

Jona, 17 February 2003 – The Holcim Group's 2002 financial statements will contain a CHF 120 million provision for the outcome of the German Federal Cartel Office's legal proceedings against around 30 German cement manufacturers. The action is progressing but has not yet been concluded. The provision will bring about a heavier-than-expected fall in Holcim's Group net income. This is estimated to be around 40 percent lower than the 2001 figure of CHF 812 million, and also reflects the negative exchange rate movements as well as a generally difficult economic climate. At operational-level, however, results are expected to come close to the previous year's CHF 1,945 million, despite the unfavorable economic environment.

In July 2002, the German Federal Cartel Office announced that it was conducting investigations into the German cement industry regarding market violations in the 1990s. Inquiries also covered Holcim's two German Group companies, Alsen AG in Hamburg and Weil am Rhein-based Holcim (Baden-Württemberg) GmbH. The facts of the case have been discussed openly with the antitrust authorities. At present, it appears likely that a fine will be imposed on Alsen AG shortly.

With majority and minority interests in 70 countries on all continents, Holcim is one of the world's leading suppliers of cement, as well as aggregates (gravel and sand), concrete and construction-related services.

This media release is also available in German and French.

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Holcim Ltd media conference: Wednesday, 19 March 2003, 9.00 a.m. in Zurich.