



**XELLA INTERNATIONAL S.A. ANNOUNCES THE PRICING OF
€325 MILLION SENIOR SECURED FLOATING RATE NOTES OFFERING
BY XEFIN LUX S.C.A.**

Xella International S.A. (“**Xella**”) announces the pricing of €325 million aggregate principal amount of Senior Secured Floating Rate Notes due 2019 (the “**Notes**”) at Three-Month EURIBOR plus 3.75%.

The Notes were offered by Xefin Lux S.C.A. (the “**Issuer**”), a special purpose financing vehicle established for the purpose of issuing €300 million Senior Secured Notes due 2018 (the “**2011 Senior Secured Notes**”) and now used for issuing the Notes in a private placement to qualified institutional buyers pursuant to Rule 144A under the U.S. Securities Act of 1933, as amended, and outside the United States to certain non-U.S. persons pursuant to Regulation S under the U.S. Securities Act of 1933, as amended.

The Issuer will enter into a commitment letter with the agent under Xella’s existing Senior Facilities Agreement. Pursuant to the commitment letter, the Issuer will make available for borrowings under a new facility a principal amount equal to the aggregate principal amount of the Notes. The Notes will have the indirect benefit of the payment obligations of the obligors in respect of the new facility loan, the indirect benefit of the senior facility collateral securing such obligations and certain other limited indirect benefits, rights and protections. The gross proceeds of the offering of the Notes, which will be on-lent by the Issuer to Xella under a new Facility D2 loan, will be used by the Issuer to redeem in full the 2011 Senior Secured Notes and to pay fees and expenses associated with that redemption and this offering.

Important Regulatory Notice

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes mentioned herein have not been, and will not be, registered under the U.S. Securities Act. The Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and the rules and regulations thereunder. There will be no public offer of the Notes in the United States.

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