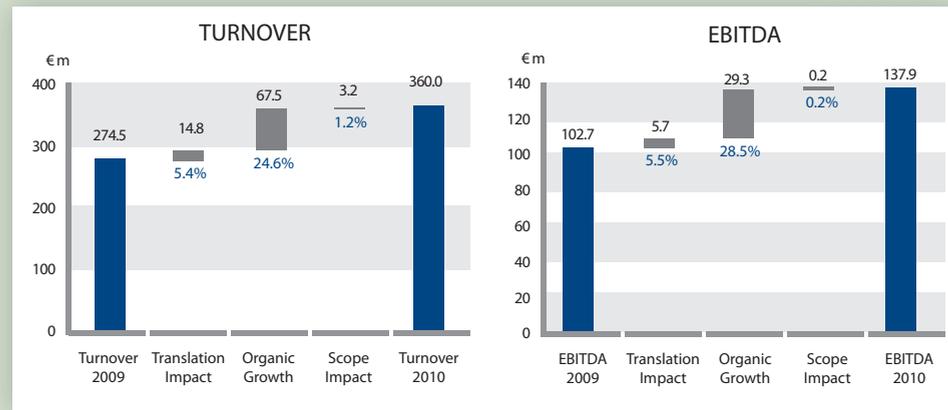


TURKEY

In 2010, Turkey experienced a strong and fast rebound from the crisis that hit in 2008 and had affected the country severely in 2009. The effects of the global financial crisis were mitigated by the proven strength of the country's financial system, the strong macroeconomic framework, and the contribution of private investments. The Turkish cement sector increased utilization rates along with domestic sales and exports.

During 2010, Adocim operations in Turkey, TITAN's 50% joint-venture in the country, benefited from strong growth in domestic cement demand. 2010 has been a record year for the company in terms of both clinker and cement production. Moreover, the joint venture compensated for the slow-down of the Black Sea export market by focusing on the growing cement market in Iraq. In parallel, two ready-mix concrete facilities were established, initiating the company's vertical integration into the market.

Given the positive momentum of the country's economy and the announced investments in infrastructure by both government and the private sector, 2011 is expected to be another year of growth. Despite the high unemployment rate in the country, the local market's growth prospects are very good, driven by a young and growing population and a relatively low level of cement consumption per capita. The company's management will also continue taking actions to cut costs, to effectively manage working capital, and to improve operating, environmental and safety performance.



Adocim Cimento, Turkey

DuPont™ awards TITAN Group with its 2010 Safety award

Each year DuPont™ recognizes outstanding initiatives towards enhanced workplace safety and accident prevention in Europe, the Middle East and Africa.

In 2010 TITAN Group received the prestigious DuPont™ Safety Award in the category of Cultural Evolution for the program implemented during the construction of the second production line in the cement plant of BeniSuef in Egypt, which was completed on time, on budget and with no fatalities and no time lost to injuries.

TITAN Group Health and Safety performance further improved in 2010. Lost Time Injury Frequency Rate (LTIFR) of direct employees was reduced by 12% from 2.64 in 2009 to 2.33 in 2010, while Egypt continued its excellent safety track record with no Lost Time Injury.

Further information on Safety at Work is provided on Page 24 of the CSR and Sustainability Report.

