

URALITA BECOMES COEMAC FOLLOWING THE CHANGE OF NAME APPROVED TODAY IN THE SHAREHOLDERS GENERAL MEETING

Madrid, 22nd June 2015, CORPORACION EMPRESARIAL DE MATERIALES DE CONSTRUCCIÓN (COEMAC), S.A. is the new name of the former Uralita, S.A. after the Shareholders General Meeting of the Company held today in Madrid approved the change of name.

The previous name had not been used for years as a brand name for any of the products or services offered by the Group on the market.

With this change, included under the modification of the company's Articles of Association, the intention is to reflect the new phase embarked upon by the construction materials group following the financial restructuring that has been carried out.

Each of the current business lines of the Group operates under its own brand names which are recognised and well known in their respective markets: Pladur in the plasterboard market, Algiss in plaster powder and Adequa in plastic pipes and fittings.

The new COEMAC is forecast to invoice over 130 million euros and could obtain significant improve in its operating results (EBITDA) in 2016 with its businesses of manufacturing and selling building materials which support sustainability, efficient water management and energy efficiency.

In addition, the General Meeting approved the divestment of the Insulation Division (URSA) following the restructuring credit agreement under which 90% of that business will be held by an investment fund group led by KKR, with COEMAC keeping a 10% holding. An operation which, as the Chairman, Javier González Ochoa, explained, had to be carried out as they were unable to achieve the objectives set in the refinancing due to "the adverse performance of the central European markets, and more significantly, the devaluation of the Russian Rouble".

This operation, announced last May, will provide the present COEMAC with a healthy net cash position and will take place once authorisation has been obtained from the Competition Authorities.



Shareholders General Meeting also approved all the other resolutions proposed by the Board. Amongst these was the ratification of the appointment of Javier González Ochoa as the new Chief Executive Officer.

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