

It represents a 4% reduction compared to an exceptional 2007

URALITA'S SALES REACH 792.4 MILLION EUROS IN THE FIRST NINE MONTHS OF 2008

- **The net attributable profit was 58 million euros, the second highest in the third quarter in Uralita's history, and only behind the extraordinary figure achieved in 2007.**
- **Uralita's net attributable profit Compound Annual Growth Rate (CAGR) grew 29% between 2005 and 2008.**
- **Uralita maintains a solid balance sheet, and its debt is only 1.2 times EBITDA.**
- **Over the recent years, Uralita has diversified its activity both in terms of geography and businesses, which enables it to better confront the currently adverse environment.**

Madrid, 7th of November 2008 - Uralita has practically maintained sales over the first nine months of 2008 compared to an exceptional 2007. In a context of international financial crisis affecting the construction activity, Uralita's sales reached 792.4 million euros, only 4% below the same period of 2007. It was possible to achieve this figure because of the company's drive for internationalization in its insulation business and because of the performance of its Iberian businesses (Gypsum, Roof tiles and Piping) which, in an adverse macro-economic situation, are doing better than the industry's average thanks to its leadership positions.

Uralita's EBITDA was 133 million euros, representing a 26% reduction compared to the same period in 2007. This decrease was due to an activity contraction, price reductions in some countries and to the difficulty to transfer cost increases to the final customer. However, the strength of its balance sheet, the low debt levels and the lower tax burden in Spain and Germany have enabled Uralita to recover part of this fall at the level of net attributable profit, which was 58 million euros between January and September 2008. This figure was the second highest in Uralita's history for the third quarter, only behind the exceptional 2007.

Despite Uralita's reduction in net attributable profit caused by the tough comparison with an extraordinary 2007, the evolution of the key figures is in line with company's plans. Hence, if the period between 2005 and 2008 is considered, the net attributable profit Compound Annual Growth Rate (CAGR) in the third quarter is 29%, demonstrating the strength of Uralita's businesses.



It is important to point out that the company is currently enjoying a sound financial situation. Uralita's net debt is at quite low levels and it currently stands at 1.2 times EBITDA.

KEY FIGURES OF THE PROFIT AND LOSS STATEMENT

Accumulated Jan-Sep.	2008	2007	Dif. 07-08	CAGR * 05-08 (%)
Sales	792	827	-4.2%	7.1%
EBITDA	133	179	-25.7%	11.9%
Net attributable profit	58	71	-18.0%	29.0%

Figures in million euros

* Compound Average Growth Rate

Estrategia de futuro

In this context, Uralita is pursuing two main lines of action. First, it is boosting growth in regions or products with a positive outlook. In this sense, Uralita continued with its international diversification strategy with the entrance of the Turkish market, through the acquisition of Özpor's glass wool insulation business and continued developing new capacity especially in its insulation business.

Second, it is focusing in cash flow generation. Uralita's businesses are working to adjust the available capacity to a scenario of lower demand, to control costs tightly and to reduce working capital through careful management of clients and stocks.

About URALITA:

Uralita is a Spanish building materials multinational founded in 1907. Nowadays, it operates in 35 countries and it has 40 factories in Europe and is currently building five new plants. The company's strategic business areas are Insulation (under the URSA® brand), Gypsum (under Pladur® and Algiss® brands), Roof tiles (under the Cobert® brand) and Piping (under the Adequa® brand). Uralita is the leading light building materials company in the Iberian Peninsula, and is the third European insulation producer. The company has 4,059 employees (December 2007).

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