



INVESTOR DAY

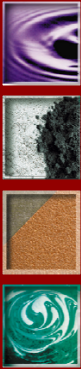


WENDEL



MATERIS

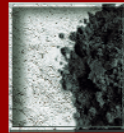
December 18, 2007



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CHRYSO



kerneos
ALUMINATE TECHNOLOGIES

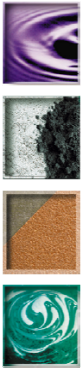


PAREXGROUP



MATERIS
PAINTS

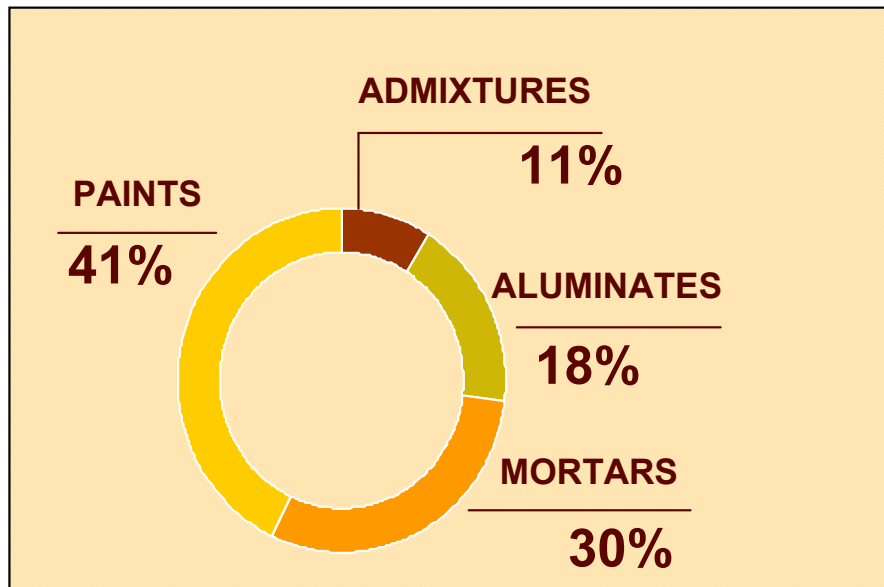
Olivier Legrain
Chairman



Group business overview

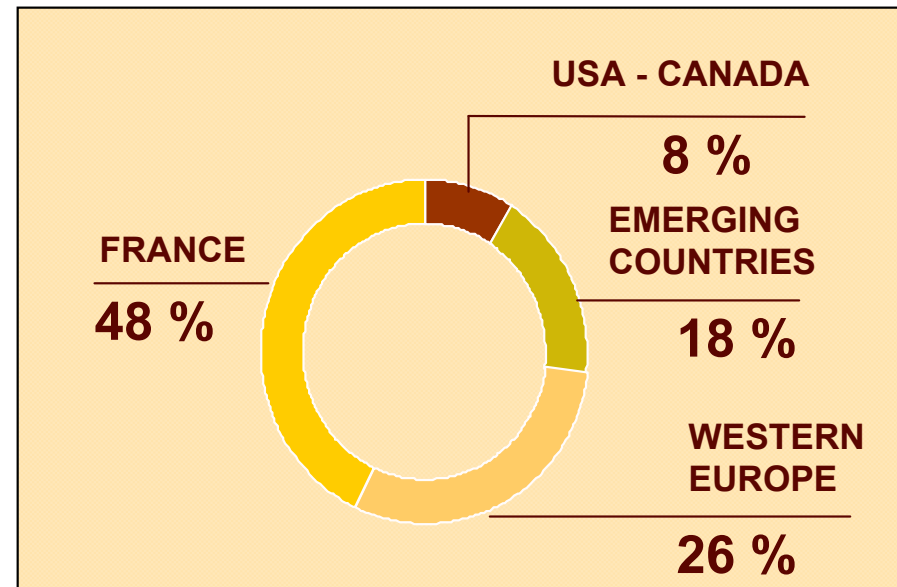
- **Materis is a leading manufacturer of specialty products for the construction industry**
- **4 divisions with a worldwide coverage, 85 production sites and 8,200 employees with a favourable product and geographic portfolio effect**
- **Large spectrum of high value-added specialties and leading positions in their respective markets**
- **Increasing impact of emerging markets growth**

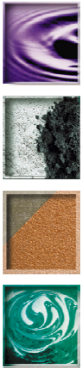
Group sales by division



2007 estimate

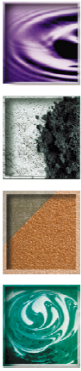
Group sales by geographic areas



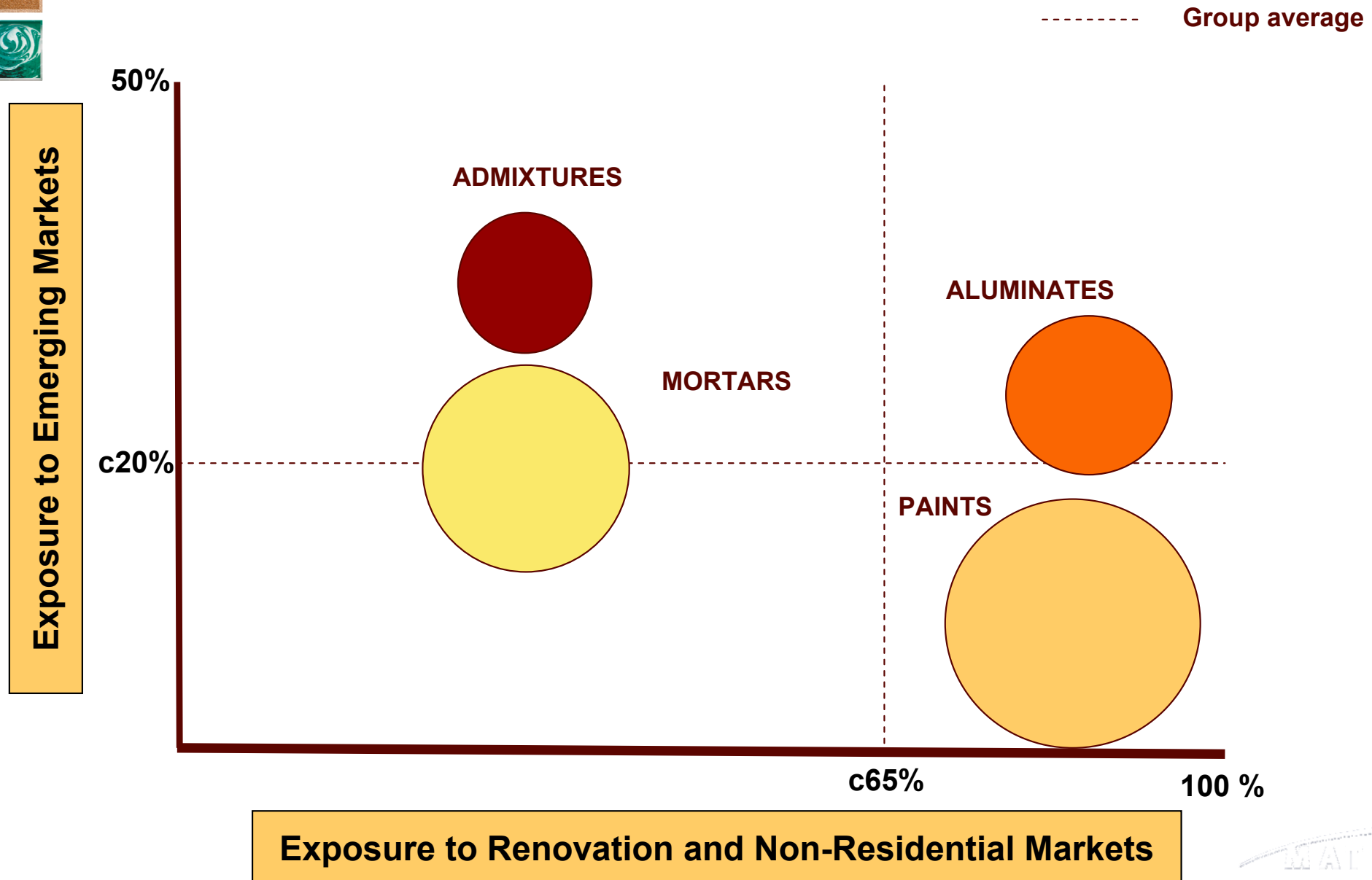


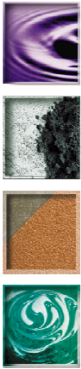
Leading positions in each business

	Market position	Key competitive advantage
Aluminates	Worldwide leader	<ul style="list-style-type: none">• Only player with a true global market coverage (products and countries)
Admixtures	N° 4 Worldwide N° 3 in Europe N° 1 in France	<ul style="list-style-type: none">• Innovative proprietary formulae• Close relationship with clients (co-development at the R&D stage, onsite dispensers, local support)
Paints	N° 3 in Europe N° 1 in Italy N° 2 in France & Portugal N° 3 in Spain	<ul style="list-style-type: none">• Premium paints / brands• High density integrated distribution network
Mortars	N° 4 in Europe Co-leader in France N° 3 in Spain N° 1 in Argentina and Australia	<ul style="list-style-type: none">• Positioning on high value-added products• High local market share



A good balance between high growth emerging markets and robust renovation in mature markets





Strong development model

A balanced development

Organic Growth: +8% *

- **Emerging markets: +3 pts**

Strong market trends in emerging countries, delivering 15% to 30% annual growth

- **Price / mix developed countries: +2 pts**

Organic growth fuelled by innovation and development of new products & services (10% of sales made with products developed in the last 3 years)

- **Volume developed countries: +3 pts**

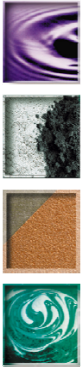
Volume growth mainly driven by resilient renovation and non-residential markets

External Growth: +7% *

- **Proven track record of successful add-on acquisitions**

20 acquisitions for 2006 / 2007 total sales of €160m

- **Proven capabilities to integrate and develop synergies**



Strong organic growth: +8% (YTD Q3)

Admixtures

- Continuous increase of admixtures utilization rate in concrete
- Double digit organic growth
- Growth in all geographical areas mainly in Middle East, Africa and Mediterranean countries

Aluminates

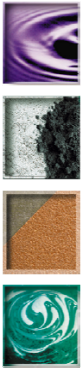
- Important exposure to industrial and renovation markets
- Strong growth in China driven by steel production
- High growth in European and US renovation market

Mortars

- Balanced development between renovation (tile adhesives, technical mortars) and new construction (Facades)
- 5 new plants on stream in 2007 Thailand, Spain, Brasil, UAE, Argentina
- Double digit growth in Latin America and Asia

Paints

- Driven at 90% by renovation
- Strong development in Portuguese and Spanish markets
- Expansion of retail network in France (260 outlets)



External growth: +7% (YTD Q3)

Total investment of €75m over the last 12 months

● **Admixtures**

- 3 acquisitions
- New emerging market: integration of the Indian business acquired at the end of 2006
- Market share consolidation: 2 add-on acquisitions in France and USA



● **Mortars**

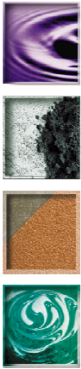
- 6 acquisitions
- New developments in Great Britain and Turkey
- Market shares consolidation: Argentina, Brazil, Chile and the USA



● **Paints**

- New development in emerging markets: Morocco as the first step in the Mediterranean development strategy
- Market share consolidation: acquisition of 8 outlets in France & Portugal





Innovation

Increasing demand for easier to use, safer, cost effective and esthetical products

● Admixtures

- Increased open time in ready mix concrete
 - *CHRYSO®Plast Omega range*
- Compliance with the health and safety regulations for cement manufacturers
 - *CHRYSO® Reductis 50*



● Aluminates

- New binder for more robust refractory solutions
 - *SECAR Xeniom*



● Mortars

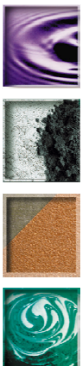
- Launch of the first dust-free tile adhesive

● Paints

- Innovative decorative concrete-based product, which can be scrapped like wallpaper



MATERIALS



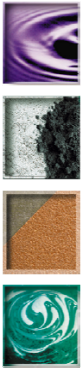
Financial performance

(millions of euros)	June 2007	June 2006	Δ
Net sales	918	811	+13%
Adjusted operating income (1)	124	109	+14%
% of net sales	13.5%	13.4%	
Net income from business sector	32.0	nc ⁽²⁾	nc
Net financial debt	1,779	1,735	+3%

- Operating margin maintained: selling prices, new products, gains in productivity offset the rise in the cost of raw materials and energy, and the negative short term impact of acquisitions
- Limited increase in financial debt despite €75m in acquisitions over the last 12 months

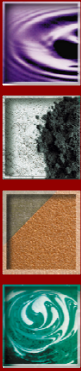
(1) Adjusted operating income excluding the allocation of goodwill, management fees and non-recurring items

(2) Net income from activities of €20.8m in May-June 2006



Perspectives

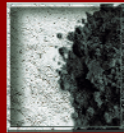
- Organic growth fuelled by emerging markets positions
- Positive outlook for renovation markets in developed countries
- Continued focus on innovation
- Attractive pipeline of add-on acquisitions to consolidate market shares and further develop in emerging markets



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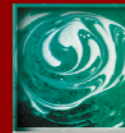
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