

CEMEX CEMENTS RINKER TAKEOVER

> CEMEX SAB DE C.V'S HOSTILE TAKEOVER BID FOR RINKER GROUP

CASE STUDY

FACTS

When Cemex SAB de C.V launched a A\$16.8 billion hostile takeover bid for ASX listed Rinker Group in October 2006, the Mexican cement giant made Australian corporate history with the country's biggest ever cash takeover offer.

Cemex's initial offer was rejected by the Rinker Board and following months of disagreement, Cemex increased its offer in April 2007. Faced with the challenge of convincing Rinker's vast retail shareholder base to accept its sweetened offer, Cemex enlisted the services of Georgeson.

CRITICAL ACTION

Cemex contracted Georgeson to conduct a three-phased canvassing campaign, contacting thousands of shareholders across Australia to deliver key messages and motivate holders to accept Cemex's offer within a given timeframe.

As well as maximising acceptance of the offer, canvassing provided intelligence on shareholder sentiment and likely response to the takeover - insight important to the bid strategy.

A toll-free information help-line was also established to help respond to shareholder queries providing assistance to more than 61,000 Rinker shareholders.

RESULTS

When Cemex's offer closed on 16 July 2007, holders representing 95.62% of Rinker had accepted its offer.

With the takeover of Rinker, Cemex had successfully created one of the largest and most profitable building materials companies in the world.



"Georgesons' assistance in providing information agent and canvassing services greatly helped us achieve a successful takeover."

Marc Budim - Director of Corporate Strategic Planning, Cemex SAB de C.V

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