



TITAN History

TITAN has been making history in Greece's industrial sector for over 100 years now. The Company, combining an entrepreneurial spirit and operational excellence with respect from people, society and the environment, while at the same time remaining reliable and maintaining its traditional values.

1902:

The Company is founded with the establishment of the first cement plant in the town of Elefsina, Greece.

On 12 May 1902 the Company is founded with based in Piraeus and an initial share capital of 200,000 drachmas and starts the construction of the first cement production plant in Greece, in the town of Elefsina.

1910:

The Company becomes a "Societe Anonyme" under the name " TITAN Cement S.A."

1912:

Listed on the Athens Stock Exchange.

1922:

- Cement donation for the completion of the Greek University of Smyrna, Turkey.
- Personnel insurance against work accidents.

1924:

Elefsina plant gets powered by own-produced electricity.

1927:

Decrease of the working hours of employees at the Elefsina plant from 12 hours to 8.

1933:

The Company realizes its first cement exports.

The excellent quality of the Company's cements is confirmed by the material stress laboratories of foreign technical universities, and TITAN is

licensed to provide its products for public works abroad. The first exports are destined to Brazil.

1934:

Establishment of the Christmas holiday allowance for the personnel over 20 years before such allowance was established by law.

1937:

Elefsina plant goes through a complete renovation program, which includes the replacement of vertical kilns with rotary ones.

1938:

Establishment of the Easter holiday allowance for the personnel 20 years before such allowance was established by law.

1941:

Distribution of rations to the employees and residents in Elefsina.

The Occupation Forces requisitioned the plant. The plant management builds a refuge in the area of its quarry and distributes rations to the employees and residents in Elefsina. At the same time it provides financial aid to the distribution of rations efforts of the Archdiocese of Athens, the Red Cross and the National Technical University of Athens for its students.

1951 - 1957:

- Production of the Elefsina plant is drastically increased by 15fold as a result of the continuous rise of exports, which now represent 52% of TITAN'S sales and 50% of the total Greek cement exports.
- White cement is produced and distributed in Greece and abroad.
- Donation of cement to help earthquake victims in the Ionian Islands.

1960:

- The first electrostatic filter in Greece is installed at the Elefsina plant.

The Elefsina plant is an example of the Company's beliefs and the social mission of the industry with the installation of the first electrostatic filter to collect 98% of emitted dust.

- Introduction of the Occupational Doctor institution at Titan's Plants.

The Elefsina plant obtains an Occupational Doctor a periodic examination are planned for the personnel.

1962:

Inauguration of TITAN'S second cement plant in Nea Efkarpia, Thessaloniki, Greece.

Completion of the construction of the second TITAN plant in Nea Efkarpia, Thessaloniki with a production capacity of 180,000 – 200,000 tons per year.

1964:

Introduction of the Social Worker institution in all TITAN plants for the first time in Greece.

1967:

Setup of a Blood Bank through voluntary blood donation on the part of employees.

1968:

Titan's third cement plant at Drepano in the Peloponnese region becomes operational.

On April 1st, the third TITAN plant in Drepano, Achaia is became operational with a production capacity of 250,000 tons per year.

1969:

Decrease of the weekly working hours of shift workers from 56 to 48 hours without decrease in their pay.

1974:

Hiring of an American consultant to train officers in accident prevention and to setup a special Accident Prevention Unit.

1975:

Decrease of the weekly working hours from 48 to 44 hours without any reduction in salary.

1976:

- Kick off production of fourth cement plant, in Kamari (near Athens).
- Additional medical and health care as well as hospital insurance for the personnel.
- Operation of the institution of Samaritans, persons with special training in Health and Safety and setup of an Accident Prevention Measures Implementation Committee (APMIC).

The Company establishes safe work awards conferred upon employees without accidents and the institution of Workers Committees for Accident Prevention at its plants 10 years before to the creation of the respective legal framework.

1977:

- INTERBETON Construction Materials S. A. is founded, with the objective of production, transportation and trading of concrete.

In the years that followed INTERBETON's activities grew fast, hence leading to an increase in its turnover, clientele and geographical presence in Greece through the setup of its own units and the acquisition of other cement producing and quarry-mine companies.

- Donation of a plot, cement and financial aid for the construction of Thriassio Hospital in Elefsina.

The Thriassio Pedio Hospital will be built on a plot of 25 sq.km. donated by TITAN to the Association of Municipalities and Communities of Thriassio. Further, it has donated to that end 1,700 tons of cement and 7,000,000 drachmas.

1979:

- First floating distribution terminals at Jeddah, Saudi Arabia, and Alexandria, Egypt.
- NAFTITAN Maritime and Transportation Enterprises S.A., a TITAN subsidiary, assumes the management and coordination of the Group's marine transportation of cement.
- The first issue of the "Titanes" magazine is published.

"Titanes" is published to this day and is addressed to the Company's employees, partners, customers and friends.

- Setup of Working Conditions and Health and Safety Study Teams involving the participation of employees five years prior to the respective legal provision.

1980:

- TITAN is second in the list of the biggest export industries of Greece.

The Company's production increases by 15% and sales by 16.3%, and TITAN ranks 2nd in terms of exports among Greek businesses.

- TITAN's new logo replaces the old one.

1981:

- Installation of devices to constantly measure dust and noise levels at the Elefsina plant.

- Leading participation in the foundation of the Industrial and Vocational Training Institute (IVEPE).

1982:

Implementation of a 5-day (40-hour) working week at all premises and establishment of a 5-week leave each year.

TITAN introduced the five-day (40 hours) week at all its plants and head offices. It also introduced five weeks of leave per year, increased pay for all employees working on Sundays and reduced the working week from 42 to 40 hours, without any reduction in pay.

1983:

- Publication of TITAN's first Social Balance.
- TITAN receives from the Royal Society for the Prevention of Accidents a Merit Award for its high performance in the area of safety at work.

ROSPA, a British governmental consultation agency, awards to TITAN a bronze medal for its high performance in work safety in a competition with 130 participating industries from around the globe.

1985:

- First exports to USA.
TITAN takes the big leap in 1985: it exports for the first time and successfully to the United States of America products that absolutely meet very strict US quality specifications.
- 1st Environmental Management Award (for Greece) from the EU.

1986:

- Award from the Association of Nature Lovers of Patras for our Corporate environmental policy.
- Awarding of honorary distinction by the Society of Greek History Studies to TITAN as a major sponsor of the edition on the 1940-1941 Epopee.

1987:

1st Award by the National Committee and Commendation by the Community Committee for Environmental Management.

TITAN receives the 1st Award from the National Committee and Commendation from the Community Committee for Environmental Management in the context of the European Year of the Environment. TITAN is the only Greek Company and the only European cement industry to receive an award for its environmental policy in this competition.

1988:

Establishment of distribution terminal in the United States (Port of Newark, New Jersey).

The acquisition of 50% of the United State of America company of cement import and distribution, Essex Cement Company, in Port Newark, New Jersey, helps TITAN to further establish its position in the United State of America.

1989-1993:

- Cement distribution terminals in Western Europe: Venice, Italy - Marseille, France – Hull, United Kingdom

TITAN's exporting activities expand being supported by an ever more powerful network of cement distribution stations: Hull (United Kingdom 1989), Venice (Italy 1990), Marseilles (France 1993).

- Award for the Protection of the Environment from the Prefecture of Viotia.

1991:

- Focus on the Group's vertical integration through the investment in quarries and ready-mix concrete units.
- Active involvement in the foundation of the Athens Laboratory & Business Administration (ALBA).

1992:

- Acquisition of controlling stake in Roanoke Cement, Virginia, USA. TITAN takes control of cement industry Roanoke Cement Company Inc. in Roanoke, Virginia, USA.
- Establishment of the participation of executives in the Company's profits.

1995:

- Human Resources Evaluation Prize from the Hellenic Management Association.
- Award from the International Federation of Blood Donor Organizations.

1996:

"Business and Tradition" Award from the Athens Chamber of Commerce and Industry.

1997:

- INTERMIX dry mortar production begins in Greece.
- "Business and the Environment" award from the ACCI.
- Establishment of scholarships and financial aid to employees for graduate studies.

1998:

- Majority shareholding acquired in Plevenski Cement, Bulgaria and Cementarnica Usje, FYROM.
- Expansion and modernization of the Roanoke plant.

1999:

- Majority shareholding acquired in Beni Suef Cement, Egypt (a TITAN – LAFARGE joint venture) and operation of new terminal in Safaga, Egypt.

TITAN, in association with Lafarge, acquires 50% of the shares of Egyptian company Beni Suef Cement Company, owner of the cement production plant. Inauguration of the new station in Safaja, Egypt on the Red Sea.

- Acquire of ISO14001 and ELOT certification for the Environmental Management System at all of TITAN's plants in Greece.
- Multifaceted contribution to the restoration of damages and the victims of the devastating earthquake in Attica.

TITAN contributes to the efforts made to relieve its employees and pensioners affected by the earthquake, as well as the wider social environment of Attica through contributions of 300,000,000 GRD that also include participation in the construction cost for the new Fire Station in Elefsina. The Company also donated the plot on which the Station was to be built.

- Award from the European Union for promoting health in the workplace.

2000:

- Acquisition of TARMAC AMERICA Inc. through the acquisition of 100% of the Roanoke (Virginia) and Pennsuco (Florida) units, quarries, ready-mix concrete units, distribution terminals, etc in USA.

TITAN makes significant steps towards growth. It draws a long-term strategic course aimed to establish its multiregional presence in the global market of building materials. It currently has a vertical presence in the US which extends from New York State to the State of

Florida: through the acquisition of Tarmac America Inc. and 100% of the Roanoke (Virginia) and Pennsuco (Florida) plants, two quarries, 45 concrete production units, three cement distribution stations and other activities.

- Award for systematic and consistent environmental management and sustainable development performance from the European Union.
- TITAN becomes the founding member of the Greek Business Network for Social Cohesion.
- Launching in the Prefecture of Achaia of the FAOS (Care - Training - Organization - Participation) initiative to prevent accidents at schools.

FAOS (Care - Training - Organization - Participation) is an initiative of TITAN in cooperation with other businesses and agencies of the public sector in the Prefecture of Achaia aimed to prevent accidents at schools and raise a safe life awareness from a young age. In November 2004 this initiative expands to Thessaloniki and a Memorandum of Cooperation is signed between FAOS and the Federation of Industries of Northern Greece.

2001:

- Renaming of TARMAC AMERICA into TITAN AMERICA and incorporation into the Group's global activities.
- Award for Innovative Training Programs for Accident Prevention in the workplace from the European Union.
- TITAN's new logo replaces the old one.
- TITAN acquires its own hydroseeding machine to implement in a more efficient manner its program of rehabilitation of old quarries.

The method of hydroseeding (spraying, using a special machine, of a mixture of water, seeds, fertilizer and seed covering - adhesion materials) is particularly suitable for difficult, steep surfaces. TITAN was among the first ones in Greece to implement this method and in 2001 acquired its own hydroseeding machine and since has covered a surface area of approximately 500 sq.Km.

2002:

- TITAN celebrates its 100th year anniversary with a series of Corporate Social Responsibility related events in Greece.

TITAN has completed 100 years of creation, progress and active participation in the financial and social life in Greece. Celebrations

emphasizing Corporate Social Responsibility were held in all towns in Greece where the Company has a production unit.

- TITAN becomes the first Greek company to sign the United Nations' Global Compact.
- Incorporation of the American company Separation Technologies into the Group's activities (fly ash).
- Acquisition of Serbian cement company Kosjeric.
- Acquisition of Egyptian company ALEXANDRIA PORTLAND CEMENT (a TITAN-LAFARGE joint venture).

TITAN expands by acquiring two cement plants in Kosjeric, Serbia and in Alexandria, Egypt (Joint Venture with Lafarge).

2003:

- Kick off of the new, state-of-the-art, production line at the Nea Efkarpia, Thessaloniki, Greece, unit following an investment of € 70,000,000.
- Titan Group enters the World Business Council for Sustainable Development (WBSCD) as a full member.

TITAN Group becomes a full member of the World Business Council for Sustainable Development (WBCSD) and participates in the Cement Sustainability Initiative (CSI), organized by the WBCSD.

- The European Commission nominates TITAN one of the 100 Best Companies to Work for in Europe.

2004:

- Contribution of TITAN to the construction of Greece's (and the world's at that time) biggest cable bridge at Rio-Antirrio, as the exclusive supplier of special cement.

The Rio-Antirrio Bridge, the largest cable-stayed bridge in the world with a length of 2,250 m., a project of historical importance but also a technological achievement is now a reality. TITAN contributed in its construction as the exclusive supplier of cement of special specifications produced for the first time in Greece exclusively for the Rio-Antirrio Bridge.

- Sale of the shares of PLEVENSKI A.D. and acquisition of majority stake in Bulgaria's ZLATNA PANEGA A.D.

TITAN strengthens its presence in Southeastern Europe by acquiring the Zlatna Panega cement plant and concrete units in Bulgaria. At the cement plant an intensive investment plan is already in place aiming to production increase and environmental efficiency improvement.

- Kick off of the new cement distribution terminal at Tampa, Florida, USA.

The new cement terminal in Tampa, Florida is inaugurated. The new terminal comprises 6 silos with a total capacity of 52,000 tons. In the construction of the terminal particular emphasis was placed in the protection of the environment.

- Social Responsibility Award from the ACCI.
- First publication of the 2003 Social Responsibility and Sustainable Development Report.

The Social Responsibility Report published by TITAN since 1983 as a special edition has a new structure, form and contents and is entitled Social Responsibility and Sustainable Development Report. This change is integrated in the Company's policy to provide more complete and multifaceted information in accordance with international standards.

2005:

- Inauguration of the new cement production unit at Pennsuco, Florida, USA.
- TITAN becomes part of Corporate Social Responsibility Europe (CSR Europe).
- Inauguration of the electric lighting project for the Archeological Site of Elefsina and the Cultural Center of Elefsina "Leonidas Canellopoulos", a donation of TITAN.

These two projects are a clear contribution of TITAN to the town of Elefsina and its inhabitants: the electric lighting of the Archeological Site of Elefsina showcases one of the most important archeological sites of our country and the donation of the Cultural Center of Elefsina "Leonidas Canellopoulos" comes to support and showcase the capacities and prospects of modern Elefsina.

- Inauguration of the new facilities of the Elefsina Fire Department where TITAN donated the plot, and carried out the necessary designs as well as co-funded their construction.
- Contribution to the rehabilitation project for the Temple of Zeus in Ancient Nemea.

- Inauguration of the new modern production unit of the plant in Pennsuco, Florida involving a \$200,000,000 investment.

2006:

- Acquisition by TITAN AMERICA LLC of three independent, U.S. companies producers of ready-mix concrete.
- Inauguration of the new, state-of-art cement distribution terminal in Port of Newark, USA.

The first modern cement distribution terminal in Port Newark, New Jersey, USA is inaugurated. The terminal belongs to Essex Cement Co. a member of TITAN Group. The capacity of the new terminal amounts to 60,000 metric tons for all of its 4 silos. This terminal was used to market in the early 80s the first exports of TITAN to the USA and it was the Company's first invention in the US market (1988-1991).

- Construction of a cement distribution terminal in Vlore, Albania.

Inauguration of the first modern cement distribution terminal in Vlore, Albania. The station comprises two silos with an overall capacity of 3,700 tons and storage space.

- TITAN Group provides support at many levels to the victims of hurricanes Katrina and Wilma in the US and to the flood victims in Bulgaria.
- Participation of TITAN in the setup of the European Alliance for Corporate Social Responsibility.
- TITAN plants the 1,000,000th tree in the context of an ongoing tree planting program.

On the initiative of TITAN and a 35-year commitment for constant care, 1,000,000 have been planted in quarry spaces in areas struck by natural disasters in various Municipalities and Communities, etc. The planting of the 1,000,000th tree in the Kamari plant area was a symbolic gesture in the context of the environmental workshop held there.

2007:

- Assumption of a turnkey contract for the construction of a new cement production plant in the Kruje region of Albania.

TITAN Group expands to another Southeastern European country, Albania, and builds there a cement production plant. The new plant is anticipated to start operating in the late 2009, it will have a production

capacity of 1.5mio tons of cement and comply with the latest technological and environmental specifications.

- Acquisition by TITAN AMERICA LLC of two more ready-mix concrete companies and a limestone quarry in the United States.
- Contribution of TITAN on many levels in combating the devastating fires and supporting fire victims in Attica, the Peloponnese and Evia.
- The 2007 CSR and Sustainable Development Report receive an A+.

The A+ is the highest level of quality assurance grade allowed for in the Global Reporting Initiative system (GRI, G3, 2006). Grades are given following evaluation of reports and verification of data by the independent company DNV.

2008:

- Acquisition of Adocim Cimento Beton Sanayi ve Ticaret A.S. (Turkey) through the acquisition of 50% of the Tokat cement plant and grinding plant in Tekirdag.
- Acquisition of 100% of the joint venture business entitled Lafarge-Titan Egyptian Investments (plants in Beni Suef, Alexandria Portland Cement) in Egypt.

The acquisition of 100% of the joint venture business entitled Lafarge-Titan Egyptian Investments, TITAN Group now has in Egypt two cement production plants in Beni Suef and in Alexandria with an overall production capacity of 3.3mio tons.

- Inauguration of the new cement production unit at Zlatna Panega, Boulgaria.
- Cementarnica Usje A.D., a TITAN Group company in FYROM, becomes to sign the United Nations' Global Compact.
- 1st Stakeholders' Forum

The Titan held its 1st Citizens Stakeholders Forum on 17 October 2008 in Kamari plant, involving Stakeholders.

The purpose of the forum was a) to brief stakeholders on TITAN's priorities and practices in the areas of CSR and Sustainable Growth, and b) to encourage an exchange of views on ways in which further improvements can be made.

This forum was an innovative new undertaking on the national level. In its organization the company followed the general specifications laid

down in international standard AA1000SE, relating to promotion of dialogue with stakeholders.

- The 2008 CSR and Sustainable Development Report receive an A+.

The A+ is the highest level of quality assurance grade allowed for in the Global Reporting Initiative system (GRI, G3, 2006). Grades are given following evaluation of reports and verification of data by the independent company DNV. The CSR and Sustainable Development Report for 2007 also receive an A+.

2009:

- TITAN was awarded five of Capital Link's "Investor Relations Awards":
 - Grand IR Award
 - Best Corporate Governance
 - Best Investor Relations with Institutional Investors
 - Best Investor Relations Officer for Institutional Investors, Takis Canellopoulos
 - Best Annual Report
- Roanoke cement plant, a TITAN America company, was awarded two of the most significant environmental awards:
 - "Overall Environmental Excellence" for 2009 by the Portland Cement Association and "Cement Americas" magazines.
 - "Environmental Excellence Award for Land Conservation" of the Governor of the State of Virginia.
- TITAN is one of the founding members of the Hellenic Federation of Enterprises Council for Sustainable Development.
- INTERBETON introduces a series of innovative products with a wide range of applications.
- TITAN – Top Companies for Leaders 2009

TITAN Cement S.A. secured first place in the Top Companies for Leaders list for Europe, and eighth place in the global list, for 2009. These international distinctions reflect the Group's performance in the development of human resources and the leadership skills of its management.

- The 2007 CSR and Sustainable Development Report receives an A+ The A+ is the highest level of quality assurance grade allowed for in the Global Reporting Initiative system (GRI, G3, 2006). Grades are given following evaluation of reports and verification of data by the independent company DNV. The CSR and Sustainable Development Reports for 2007 and 2008 were also awarded an A+

2010:

- TITAN was awarded five of Capital Link's "Investor Relations Awards":
 - Grand IR Award
 - Best Corporate Governance
 - Best Investor Relations with Institutional Investors
 - Best Investor Relations Officer for Institutional Investors, Takis Canellopoulos
 - Best Annual Report

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 - "Environmental Excellence Award for Land Conservation" of the Governor of the State of Virginia.

- Official opening of ANTEA cement plant in Albania

The official opening of the new ANTEA plant took place on 13 September 2010. Located in the Boka e Kuge region of Albania, the plant is one of the country's largest industrial complexes and one of the most technologically advanced cement plants anywhere in the world. The plant is the result of a significant investment of 200m Euro and it will have an annual production capacity of 1.5m tons.

- 2nd Stakeholders' Forum at Elefsina and Kamari

On 1 March 2010 the 2nd Stakeholders' Forum was held, with sessions at both the Elefsina and Kamari plants. The Forum offers an opportunity for discussion and the taking of decisions that will lead to cooperation, joint action and the taking of initiatives in the Thriasio Pedio region – initiatives that demonstrate a practical application of the principles of Corporate Social Responsibility and Sustainable Development.

- Purchase of cement plant in Kosovo

- TITAN Cement S.A. named among the world's 1000 most socially responsible companies.