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Euronext Paris: LG

FIRST QUARTER RESULTS AS AT MARCH 31, 2009

RESULTS IMPACTED BY ECONOMIC SLOWDOWN AND ADVERSE WEATHER CONDITIONS SOLID GROWTH IN THE MIDDLE EAST, AFRICA AND ASIA

SIGNIFICANT ACTIONS ACCOMPLISHED ON THE ANNOUNCED €4.5 BN PROGRAM TO STRENGTHEN THE COMPANY'S FINANCIAL STRUCTURE

KEY FIGURES FOR THE FIRST QUARTER REFLECT IMPACT OF LOWER VOLUMES

- | | |
|---|---|
| ▪ Sales down 9%
from €4,000 m to €3,629 m | ▪ Net income Group share declined
from €150 m to a loss of €17 m |
| ▪ Current operating income down 35%
from €512 m to €335 m | ▪ Earnings per share ⁽¹⁾
declined to a loss of €0.08 |
| ▪ Emerging markets current operating income
up from €385 m to €406 m | |
| ▪ Developed markets current operating income
down from €127 m to a loss of €71 m | |

(1) Adjusted to reflect the rights issue completed on April 28

HIGHLIGHTS FOR THE FIRST QUARTER OF 2009

- First quarter results reflect seasonality, traditionally leading to low net results, historically not indicative for the full year or other quarters.
- The economic slowdown and worse weather conditions negatively impacted volumes and margins.
- The organization continues to proactively implement forceful actions to increase cash flow.
- Lafarge benefited from its diverse geographic portfolio of cement assets, recording volume growth in the Middle East of 17%, in Africa of 9%, and in Asia of 7%.
- Cement Ebitda margin was stable at 24.5%, reflecting strong cost control.
- Prices remained firm overall, in line with cost inflation.

SIGNIFICANT PROGRESS ON ANNOUNCED €4.5 BN PROGRAM TO STRENGTHEN FINANCIAL STRUCTURE

- The Group successfully completed the €1.5 Bn capital raising launched in April 2009. Proceeds have been used to reduce the A1 and A2 tranches of the Orascom credit facility. The outstanding balance of tranche A2 is expected to be repaid prior to the end of June 2009, with the availability of the €1 Bn new credit line, eliminating the related debt covenant.
- Lafarge's €400 million announced cost saving program through 2011 being rapidly implemented.
- Divestments announced of above € 230 million out of the € 1 Bn program in 2009.
- Sustaining capital expenditures strongly reduced.
- Overall, Lafarge on track with its €3.5 Bn in debt reduction actions.



OUTLOOK FOR 2009

The high degree of uncertainty in the global economy and the challenge of establishing trends in the first quarter due to seasonality make forecasting difficult. As part of looking at various economic indicators, the outlook on volumes has been updated from our last forecast due to further weakening of conditions in Western and Eastern Europe. For 2009, cement volumes in Lafarge's markets are expected to be down -2 to -5% overall, with significant contrasts between markets. Pricing is expected to remain firm overall, although the lower volumes will pressure operating margins.

With regards to stimulus plans, the government actions taken and the large focus on infrastructure spending will have a positive impact on our markets. Although positive signs are already seen in China for 2009, it is in 2010 when most stimulus plans should have a significant impact in our markets.

CONSOLIDATED FINANCIAL STATEMENTS AS AT MARCH 31, 2009

€m	Q1		
	2008	2009	Change
Sales	4,000	3,629	- 9%
Current operating income	512	335	- 35%
Operating margin (%)	12.8%	9.2%	- 360bp
Net Income/ (loss) Group Share	150	(17)	nm
Earnings per share (€) ⁽¹⁾	0.69	(0.08)	nm
Free Cash Flow	(178)	(253)	nm
Group net debt	16,135	17,680	+ 10%

(1) Adjusted to reflect the rights issue completed on April 28

CURRENT OPERATING INCOME AS AT MARCH 31, 2009

€ m	Q1		
	2008	2009	Change
Cement	469	384	- 18%
Aggregates & Concrete	26	(64)	nm
Gypsum	20	17	- 15%
Other	(3)	(2)	nm
TOTAL	512	335	- 35%



HIGHLIGHTS BY BUSINESS

CEMENT

- Sales down -9% to €2,335 million due to lower volumes led by difficult market conditions and adverse weather in Europe and North America.
- Solid growth in the key markets of the Middle East, Africa and Asia.
- Current operating income down -18% to €384 million, driven by lower volumes.
- Stable Ebitda margin at 24.5%, reflecting strong cost control.
- Pricing firm overall, in line with inflation.
- Positive impact of the cost reduction program in all regions.

AGGREGATES & CONCRETE

- Sales declined -11% to €1,097 million.
- Current operating loss of €64 million, reflecting the large presence in developed markets where volumes declined significantly.
- Pricing improved overall across all product lines.
- Continuing development of value-added concrete products at constant scope, which accounted for 22% of concrete volumes in the first quarter of 2009.
- Positive impact of the cost reduction program in all regions.

GYPSUM

- Sales down -12% to €349 million.
- Current operating income stable at €17 million compared to the €20 million in the first quarter last year.
- Price improvement mitigated volume declines resulting from a general slowdown of housing construction in mature markets.
- Positive impact of the cost reduction program in all regions.

INVESTMENTS AND DIVESTMENTS

- Investments totaled €424 million in the first quarter of 2009, compared to €8,844 million in 2008.
 - Sustaining capital expenditures were lower, at €75 million in the first quarter of 2009.
 - Internal development capital expenditures amounted to €321 million in the first quarter.
 - Acquisitions showed a large decrease in 2009 due to the Orascom Cement acquisition completed in January 2008 for €8,337 million.
- Disposals amounted to €16 million, compared to €21 million in 2008.

Since April 1st, Lafarge has announced further divestments. With these announcements, total divestments of more than €230 million will have been finalized, representing about 25% of the 2009 plan.



ADDITIONAL INFORMATION

Practical information: Analyst conference call

Analyst conference call

There will be **an analyst conference call at 9:00 CET, on May 6, 2009** hosted by Jean-Jacques Gauthier, Chief Financial Officer. The presentation will be made in English with slides that can be downloaded from the Lafarge website (www.lafarge.com).

The presentation may be followed via a live web cast on the Lafarge website as well as via teleconference:

- Dial in (France): +33 (0) 1 70 99 42 71
- Dial in (UK or International): +44 (0) 20 7138 0825
- Dial in (US): +1 212 444 0481

Please note that in addition to the web cast replay, a conference call playback will be available until the 13th of May 2009 midnight at the following numbers:

- France playback number: +33 (0)1 71 23 02 48 (pin code: 1149253 #)
- Dial in (UK or International): +44 (0)20 7806 1970 (pin code: 1149253 #)
- Dial in (US): +1 866 239 0765 (pin code: 1149253 #)

NOTES TO EDITORS

Lafarge is the world leader in building materials, with top-ranking positions in all of its businesses: Cement, Aggregates & Concrete and Gypsum. With more than 84,000 employees in 79 countries, Lafarge posted sales of Euros 19 billion in 2008.

In 2009 and for the fifth year in a row, Lafarge was listed in the 'Global 100 Most Sustainable Corporations in the World'. With the world's leading building materials research facility, Lafarge places innovation at the heart of its priorities, working for sustainable construction and architectural creativity. Additional information is available on the web site at www.lafarge.com

This press release and the information it contains do not constitute an offer to sell or subscribe or a solicitation of an order to buy or subscribe for securities in the United States or any other jurisdiction.

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This announcement may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding the Company's results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties as described in the Company's annual report available on its Internet website (www.lafarge.com). These statements do not reflect future performance of the Company, which may materially differ. The Company does not undertake to provide updates of these statements.

More comprehensive information about Lafarge may be obtained on its Internet website (www.lafarge.com), under Regulated Information.

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