

Statement by John Moroz, Vice President and General Manager of St Marys Cement – March 8th 2013

I can confirm that St Marys has reached a settlement with the Province of Ontario, under which we will withdraw all applications to operate a quarry in the Flamborough area.

Given that there was no possibility of a resolution in the near term, we concluded it's now time to put this behind us, and focus on managing and growing our employment, investment and operations in other parts of Ontario.

As a result of the agreement, the parties have agreed to withdraw any current litigation and the province has also agreed to pay St. Marys \$15 million toward the \$22 million cost the company has spent on the project.

We wish the people of Flamborough and its representatives well, and our longstanding relationships with all levels of government continue to be a priority for us.

We will not be elaborating on this statement at this time, so we can give our full attention to executing the agreement and managing our other operations.

About St Marys Cement

St Marys Cement is a leading manufacturer of cement and related construction products in Canada and the United States. The company operates two cement plants in Ontario, one in St. Marys, where the company was founded in 1912, and one in Bowmanville. Through its division Canada Building Materials (CBM), it is a major supplier of concrete and aggregates across the Province of Ontario from Ottawa to Windsor, operating over 40 ready-mix concrete plants and 22 aggregate pits and quarries. St Marys Cement Inc. (Canada) is a wholly-owned subsidiary of St Marys VCNA, LLC and is a part of Votorantim Cimentos, an international cement manufacturer based in Sao Paulo, Brazil.