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CRH plc

(incorporated in Ireland under the Companies Acts with registered number 12965)

2 for 7 Rights Issue of 152,087,952 New Ordinary Shares at €8.40 each (the "Rights Issue")

3 March 2009

Today CRH plc ("**CRH**") announces its intention to undertake a Rights Issue which is expected to raise approximately €1.238bn, net of expenses.

The Company is offering 152,087,952 New Ordinary Shares by way of rights to Qualifying Shareholders at €8.40 per New Ordinary Share. The Rights Issue will be on the basis of 2 New Ordinary Shares for every 7 Existing Ordinary Shares held by each Qualifying Shareholder. The Issue Price represents a 39.3 per cent. discount to the theoretical ex-rights price ("**TERP**") based on the Closing Price of an Ordinary Share of €15.40 on 2 March 2009 (being the last Business Day before the publication of the Prospectus). The Issue Price represents a 37.6 per cent. discount to the TERP after adjusting for the proposed final dividend of 48.5c. The Rights Issue will be made to all Qualifying Shareholders.

Highlights

- The Rights Issue strengthens CRH's financial flexibility in order to ensure that the Group is well positioned to take advantage, in its traditional long-established disciplined manner, of a likely increased flow of development opportunities as the year progresses.
- €500m of the net proceeds from the Rights Issue will be used to make an early repayment of borrowings under existing facilities. The remaining €738m of the net proceeds of the Rights Issue will, together with the extension of maturity of debt totalling €670m provide increased headroom to fund strategically important and value-enhancing acquisitions and be used for general corporate purposes.
- The Rights Issue is fully underwritten by UBS Limited, J&E Davy, Barclays Bank PLC, BNP Paribas and RBS Hoare Govett Limited.

This summary should be read in conjunction with the full text of this announcement.

Capitalised terms not otherwise defined in this announcement have the same meaning as in the Prospectus.

A meeting for analysts and investors will be held today at 8.30 a.m. at the offices of UBS Limited, 1 Finsbury Avenue, London, EC2M 2PP.

Subject to certain exceptions, neither this announcement nor the Prospectus nor any other document issued by CRH in connection with the Rights Issue is or constitutes an invitation or offer of securities for subscription, sale or purchase to any person with a registered address, or who is resident or located, in the United States or in any other Excluded Territory.

The Nil Paid Rights, the Fully Paid Rights, the Provisional Allotment Letters and the New Ordinary Shares have not been and will not be registered under the US Securities Act or under any securities laws of any state or other jurisdiction of the United States or any other Excluded Territory and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States or any other Excluded Territory except pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory. There will be no public offer in the United States or any other Excluded Territory.

The distribution of this announcement or any other document issued by the Company in connection with the Rights Issue and the transfer of Nil Paid Rights, Fully Paid Rights and New Ordinary Shares into jurisdictions other than Ireland and the United Kingdom may be restricted by law and therefore, persons into whose possession these documents come should inform themselves about and observe such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions. In particular, subject to certain exceptions, this announcement and any other documents issued by the Company in connection with the Rights Issue should not be distributed, forwarded to or transmitted in any Excluded Territories. All Overseas Shareholders and any person (including, without limitation, agents, custodians, nominees or trustees) who has a contractual or other legal obligation to forward this announcement or any other documents issued by the Company in connection with the Rights Issue, if and when received, to a jurisdiction outside Ireland or the United Kingdom, should read section 3 of Part IX (*Terms and Conditions of the Rights Issue*) of the Prospectus.

UBS is acting exclusively for CRH, as joint sponsor for the purposes of the Listing Rules of the Irish Stock Exchange, sole sponsor for the purposes of the Listing Rules made by the FSA, joint global co-ordinator and joint bookrunner, and no one else in connection with the Rights Issue and will not regard any other person (including the recipients of this document) as a client in relation to the Rights Issue and will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice in relation to the Rights Issue or any other matters referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed by the FSMA, the Financial Regulator or any applicable Irish law, UBS makes no representation, express or implied, with respect to the accuracy, verification or completeness of any information contained in this document and accepts no responsibility for, nor does it authorise, the contents of this document or its publication, or any other statement made or purported to be made by the Company, or on its behalf, in connection with the Rights Issue, Admission, the New Ordinary Shares or any of the other arrangements described in this document, and accordingly disclaims all and any liability whatsoever whether arising out of tort, contract or otherwise which it might otherwise have to any person other than CRH in respect of this document or any other statement.

Davy (which is regulated in Ireland by the Financial Regulator) is acting exclusively for CRH, as joint sponsor for the purposes of the Listing Rules of the Irish Stock Exchange, joint global co-ordinator and joint bookrunner, and no one else in connection with the Rights Issue and will not regard any other person (including the recipients of this document) as a client in relation to the Rights Issue and will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice in relation to the Rights Issue or any other matters referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed by the Financial Regulator or any applicable Irish law, Davy makes no representation, express or implied, with respect to the accuracy, verification or completeness of any information contained in this document and accepts no responsibility for, nor does it authorise, the contents of this document or its publication, or any other statement made or purported to be made by the Company, or on its behalf, in connection with the Rights Issue, Admission, the New Ordinary Shares or any of the other arrangements described in this document, and accordingly disclaims all and any liability whatsoever whether arising out of tort, contract or otherwise which it might otherwise have to any person other than CRH in respect of this document or any other statement.

Barclays (which is authorised and regulated by the FSA), BNPP and RBS Hoare Govett (which is authorised and regulated by the FSA) are acting exclusively for CRH, as co-bookrunners, and no one else in connection with the Rights Issue and will not regard any other person (including the recipients of this document) as a client in relation to the Rights Issue and will not be responsible to anyone other than the Company for providing the protections afforded to its customers or for providing advice in relation to the Rights Issue or any other matters referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed by the FSMA, the Financial Regulator or any applicable Irish law, Barclays, BNPP and RBS Hoare Govett each make no representation, express or implied, with respect to the accuracy, verification or completeness of any information contained in this document and accepts no responsibility for, nor does it authorise, the contents of this document or its publication, or any other statement made or purported to be made by the Company, or on its behalf, in connection with the Rights Issue, Admission, the New Ordinary Shares or any of the other arrangements described in this document, and accordingly disclaims all and any liability whatsoever whether arising out of tort, contract or otherwise which it might otherwise have to any person other than CRH in respect of this document or any other statement.

This document and any materials distributed in connection with this document may contain certain forward-looking statements regarding the belief or current expectations of CRH, the Directors and other members of its senior management about CRH's financial condition, results of operations and business and the transactions described in this document. Generally, but not always, words such as "may", "could", "should", "will", "expect", "intend", "estimate", "anticipate", "assume", "believe", "plan", "seek", "continue", "target", "goal", "would" or their negative variations or similar expressions identify forward-looking statements. Such forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the

CRH and are difficult to predict, that may cause the actual results, performance, achievements or developments of the Group or the industries in which it operates to differ materially from any future results, performance, achievements or developments expressed or implied from the forward-looking statements. A number of material factors could cause actual results to differ materially from those contemplated by the forward-looking statements including the risks and uncertainties set out in the Prospectus.

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CRH plc

2 FOR 7 RIGHTS ISSUE OF 152,087,952 NEW ORDINARY SHARES AT €8.40 EACH

Introduction

Today CRH plc (“**CRH**”) announces its intention to undertake a fully underwritten Rights Issue which is expected to raise approximately €1.238bn, net of expenses. The Rights Issue strengthens CRH's financial flexibility in order to ensure that the Group is well positioned to take advantage, in its traditional long-established disciplined manner, of a likely increased flow of development opportunities as the year progresses.

The Company is offering 152,087,952 New Ordinary Shares by way of rights to Qualifying Shareholders at €8.40 per New Ordinary Share. The Rights Issue will be on the basis of 2 New Ordinary Shares for every 7 Existing Ordinary Shares held by each Qualifying Shareholder. The Issue Price represents a 39.3 per cent. discount to the theoretical ex-rights price based on the Closing Price of an Ordinary Share of €15.40 on 2 March 2009 (being the last Business Day before the publication of the Prospectus). The Rights Issue will be made to all Qualifying Shareholders.

The Rights Issue is fully underwritten by UBS Limited, J&E Davy, Barclays Bank PLC, BNP Paribas and RBS Hoare Govett Limited.

Background to and Reasons for the Rights Issue

CRH was formed through a merger in 1970 of two Irish companies, Cement Limited and Roadstone Limited. Following the merger, the Group was the sole producer of cement and the principal producer of aggregates, concrete products and asphalt in Ireland, with annual turnover equivalent to approximately €26m, the vast majority generated in Ireland.

After the merger, the Board set out a clear strategy for the development of the Group: to seek new geographic platforms in its core businesses and to take advantage of complementary product opportunities in order to achieve strategic balance and to establish multiple platforms from which to deliver performance and growth. Recognising the variability that cyclicalities brings, CRH's strategy is to build a balanced business with exposure to multiple demand drivers. Geographic and product balance serve to smooth some of the effects of changing economic conditions, while sectoral and end-use balance reduces some of the effects of varying demand patterns across building and construction activity. In delivering on this strategy, CRH focuses on core businesses in building materials; develops regional market leadership positions; reinvests in existing assets and people; and acquires new development opportunities in order to maintain and develop a balanced portfolio, while creating platforms for future growth.

Today, CRH is a leading diversified international building materials group with operations in 35 countries, predominantly in the European Union and North America, with more recent entry into the emerging economic regions of the Mediterranean Basin, China and India.

It is now eight years since CRH's last equity funding which raised €1.1bn by means of a rights issue in March 2001. The period 2001 to 2008 has seen a significant expansion of CRH's operations through a combination of organic growth and strategic value-enhancing acquisitions. Organic growth has been delivered through a relentless focus on operational excellence complemented by a significant programme of capital expenditure, which over the period has seen approximately €5bn invested in expansion and efficiency projects. A further €11.5bn has been spent on value-enhancing acquisitions and investments, sourced and negotiated by CRH's internal development teams, at an average of approximately 7 times the EBITDA (earnings before interest, tax, depreciation and amortisation) of the entity being acquired. The combined expenditure of approximately €16.5bn has been substantially funded by CRH's strong internal cash flow and increased use of its debt capacity.

Since 2000, CRH's annual turnover has increased from €8.7bn to €20.9bn in 2008, profit before tax from €697m to €1,628m and profit after tax from €503m to €1,262m. Earnings per share in the same period saw compound annual growth of 9 per cent. The proposed annual dividend for 2008 has increased from 20.8c paid in respect of 2000 to 69c, which represents a compound annual growth rate of 16 per cent., with cumulative dividends for the period 2001 to 2008 of €1.7bn. Despite the current challenging economic conditions CRH has been able to increase its 2008 dividend, the final element of which is subject to shareholder approval, by 1.5 per cent., which would constitute CRH's 25th consecutive year of dividend increase.

Maintenance of a prudent and strong balance sheet and a disciplined and rigorous approach to acquisition activity have long been core CRH financial principles and it is this conservative approach to balance sheet management and development which has resulted in CRH's current strong financial position.

The Board believes that CRH is well positioned to benefit from the attractive acquisition opportunities which are beginning to emerge within its industry. It is now appropriate to strengthen CRH's financial flexibility to ensure that the Company can take advantage, in its traditional long-established disciplined manner, of the likely increased flow of such development opportunities. CRH has therefore decided to raise €1.238bn of new equity, net of expenses, via the Rights Issue to help fund its ongoing expansion.

€500m of the net proceeds from the Rights Issue will be used to make an early repayment of borrowings under existing facilities provided by lenders which include some of the Underwriters or their affiliates. The remaining €738m of the net proceeds of the Rights Issue, will, together with the extension of maturity of debt totalling €670m, provide increased headroom to fund strategically important and value-enhancing acquisitions and be used for general corporate purposes. Acquisitions are sought which meet the Company's criteria for cash flow, return on investment and profitability, with the objective of delivering strong and sustained shareholder returns. Acquisitions are made where they strengthen CRH's position in specific markets or product areas, or add to existing capabilities.

Information on CRH

Headquartered in Ireland, the Group is organised into four divisions, two in Europe: Materials and Products & Distribution; and two in the Americas: Materials in the United States and Products & Distribution in the United States, Canada, Argentina, Chile and Mexico.

For IFRS reporting purposes, the Group's activities fall into three reporting business segments: Materials, Products and Distribution, which are each further divided between the Group's two geographical areas, Europe and Americas, resulting in six reporting segments. The activities of the various segments are briefly described as follows:

Materials businesses are involved in the production of cement, aggregates, asphalt and readymixed concrete.

Products businesses are involved in the production of concrete products and a range of construction-related products and services.

Distribution businesses are engaged in the marketing and sale of builders' supplies to the construction industry and of materials and products for the DIY market.

Current trading and prospects

Building materials is an inherently cyclical business linked primarily to GDP growth in local economies. CRH's balance across regions, products and building and construction sectors is one of the key drivers of the Group's strategy. CRH's relentless focus on performance, with multiple growth platforms from which to pursue value creating opportunities and dedicated people with the ambition to achieve,

operating in an environment which values strong governance and prudent policies, underpin CRH's ability and intention to deliver consistent performance and returns over the long term. CRH has delivered a robust set of results in 2008, in a challenging business climate with full year profits before tax of €1.6bn, a decrease of 14 per cent. compared to the record result in 2007.

The outlook for 2009 is extremely challenging. January and February have seen the most severe winter for many years in both Europe and North America and this will exacerbate the impact of already weak markets on the outcome for the first half of the year, which in 2008 benefited from a relatively mild winter and a generally positive trading backdrop across Europe. The first half of 2009 is therefore expected to be sharply lower than 2008. However, lower energy costs, ongoing interest rate reductions and the recently agreed infrastructure stimulus package in the United States should encourage activity as the year progresses. Consequently, given the weaker relative performance in the second half of 2008, the underperformance anticipated in the first half of 2009 is expected to moderate in the seasonally more important second half of 2009. Management's attention and efforts are resolutely focused on commercial delivery and on ensuring that CRH's businesses are strongly positioned, through cost reduction and cash generation measures, to deal with whatever trading circumstances may evolve. In addition, CRH continues to strengthen its financial flexibility in order to ensure that the Group is well positioned to take advantage, in its traditional long-established disciplined manner, of a likely increased flow of development opportunities as the year progresses.

Dividends

A final dividend of 48.5c per Ordinary Share for the financial year ended 31 December 2008 (2007: 48c per Ordinary Share) is now being recommended by the Board. This, if approved by the Annual General Meeting on 6 May 2009, will result in a total dividend for 2008 of 69c, an increase of 1.5 per cent. over 2007, and representing 2008 dividend cover of 3.4 times. This would constitute CRH's 25th consecutive year of dividend increase at a compound annual rate of 14 per cent. Holders of New Ordinary Shares issued pursuant to the Rights Issue will not be entitled to receive, in respect of those New Ordinary Shares, the 2008 final dividend.

A total dividend for 2008 of 69c would give 2008 dividend cover of 3.4 times which allows for significant flexibility in enabling CRH to continue its progressive dividend policy. Based on CRH's record in previous market downturns the Board believes that CRH has the ability to accommodate dividend cover levels in the range 2.5 times to 3.0 times. Following completion of the Rights Issue, CRH intends to maintain its progressive dividend policy with future dividend payments per Ordinary Share (which, for the avoidance of doubt, shall not include payment of the 2008 final dividend) taking account of the bonus element of the Rights Issue.

Principal terms of the Rights Issue

The Company is offering 152,087,952 New Ordinary Shares by way of rights to Qualifying Shareholders at €8.40 per New Ordinary Share, payable in full on acceptance by no later than 11.00 a.m. on 18 March 2009. The Rights Issue is expected to raise approximately €1.238bn, net of expenses. The Issue Price represents a 39.3 per cent. discount to the theoretical ex-rights price based on the Closing Price of an Ordinary Share of €15.40 on 2 March 2009 (being the last Business Day before the publication of the Prospectus).

The Rights Issue will be made to Qualifying Shareholders on the basis of:

2 New Ordinary Shares for every 7 Existing Ordinary Shares at €8.40 per New Ordinary Share

and otherwise in accordance with the terms and conditions as set out in the Prospectus and also, where relevant, in the Provisional Allotment Letters.

Entitlements to New Ordinary Shares will be rounded down to the nearest whole number and fractional entitlements will not be allotted to Qualifying Shareholders but will be aggregated and sold in

the market for the benefit of the Company. Holdings of Existing Ordinary Shares in certificated and uncertificated form will be treated as separate holdings for the purpose of calculating entitlements under the Rights Issue.

The Rights Issue is fully underwritten by UBS Limited, J&E Davy, Barclays Bank PLC, BNP Paribas and RBS Hoare Govett Limited.

The Rights Issue will result in 152,087,952 New Ordinary Shares being issued, representing approximately 28.6 per cent. of the existing issued share capital (as at close of business on 27 February 2009, the latest practicable date prior to publication of the Prospectus) and 22.2 per cent. of the enlarged issued share capital immediately following completion of the Rights Issue (on the assumption that no further Ordinary Shares are issued as a result of the exercise of any options under any CRH Share Schemes or otherwise in the intervening period).

The Rights Issue is conditional, *inter alia*, upon:

- (i) the Underwriting Agreement having become unconditional in all respects (save for the condition relating to Admission) and not having been terminated in accordance with its terms; and
- (ii) Admission becoming effective by not later than 8.00 a.m. on 4 March 2009 (or such later time and date as the parties to the Underwriting Agreement may agree).

The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares including the right to receive dividends or distributions made, paid or declared after the date of the Prospectus, except holders of New Ordinary Shares issued pursuant to the Rights Issue will not be entitled to receive, in respect of those New Ordinary Shares, the 2008 final dividend. Application has been made to the Irish Stock Exchange and the UK Listing Authority for 152,087,952 New Ordinary Shares, nil paid and fully paid, to be admitted to the Official Lists and application has been made to the Irish Stock Exchange and the London Stock Exchange for such New Ordinary Shares, nil paid and fully paid, to be admitted to trading on their respective regulated markets for listed securities. It is expected that such admission will become effective and that dealings will commence in the New Ordinary Shares, nil paid, at 8.00 a.m. on 4 March 2009. Applications have been made for the Nil Paid Rights and Fully Paid Rights to be admitted to CREST.

Details of the further terms and conditions of the Rights Issue, including the procedure for acceptance and payment and the procedure in respect of rights not taken up, are set out in the Prospectus.

Directors' Intentions

The Directors intend to subscribe for no less than the number of New Ordinary Shares as can be funded by the sale, nil paid, of their entitlements, to the extent that they are Qualifying Shareholders.

Expected timetable of principal events

	2009
Record Date for entitlement under the Rights Issue for Qualifying Shareholders	6.00 p.m. on 25 February
Despatch of Provisional Allotment Letters (to Qualifying Non-CREST Shareholders only)	3 March
Nil Paid Rights and Fully Paid Rights enabled in CREST	by 8.00 a.m. on 4 March
Dealings in New Ordinary Shares, nil paid, commence	8.00 a.m. on 4 March
Ex-rights date	8.00 a.m. on 4 March

Nil Paid Rights credited to stock accounts in CREST (Qualifying CREST shareholders only)	as soon as practicable after 8.00 a.m. on 4 March
Recommended latest time and date for requesting withdrawal of Nil Paid Rights from CREST	4.30 p.m. on 9 March
Recommended latest time and date for depositing renounced Provisional Allotment Letters, nil paid, into CREST or for dematerialising Nil Paid Rights into a CREST account	3.00 p.m. on 12 March
Latest time and date for splitting Provisional Allotment Letters, nil paid	3.00 p.m. on 13 March
St. Patrick's Day, public holiday	17 March
Latest time and date for acceptance and payment in full	11.00 a.m. on 18 March
Recommended latest time and date for requesting withdrawal of Fully Paid Rights from CREST	4.30 p.m. on 2 April
Latest time and date for depositing renounced Provisional Allotment Letters, fully paid into CREST or for dematerialising Fully Paid Rights into a CREST account	3.00 p.m. on 3 April
Latest time and date for splitting Provisional Allotment Letters, fully paid	3.00 p.m. on 6 April
Latest time and date for registration of renunciation of Provisional Allotment Letters	3.00 p.m. on 8 April
New Ordinary Shares, in uncertificated form, credited to CREST accounts	by no later than 9 April
Despatch of definitive share certificates for New Ordinary Shares in certificated form	by no later than 22 April

This announcement has been issued by, and is the sole responsibility of, CRH. Capitalised terms not otherwise defined in this announcement have the same meaning as in the Prospectus.