



CRH plc
Investor/Analyst
Visit Switzerland
23 – 25 May, 2007

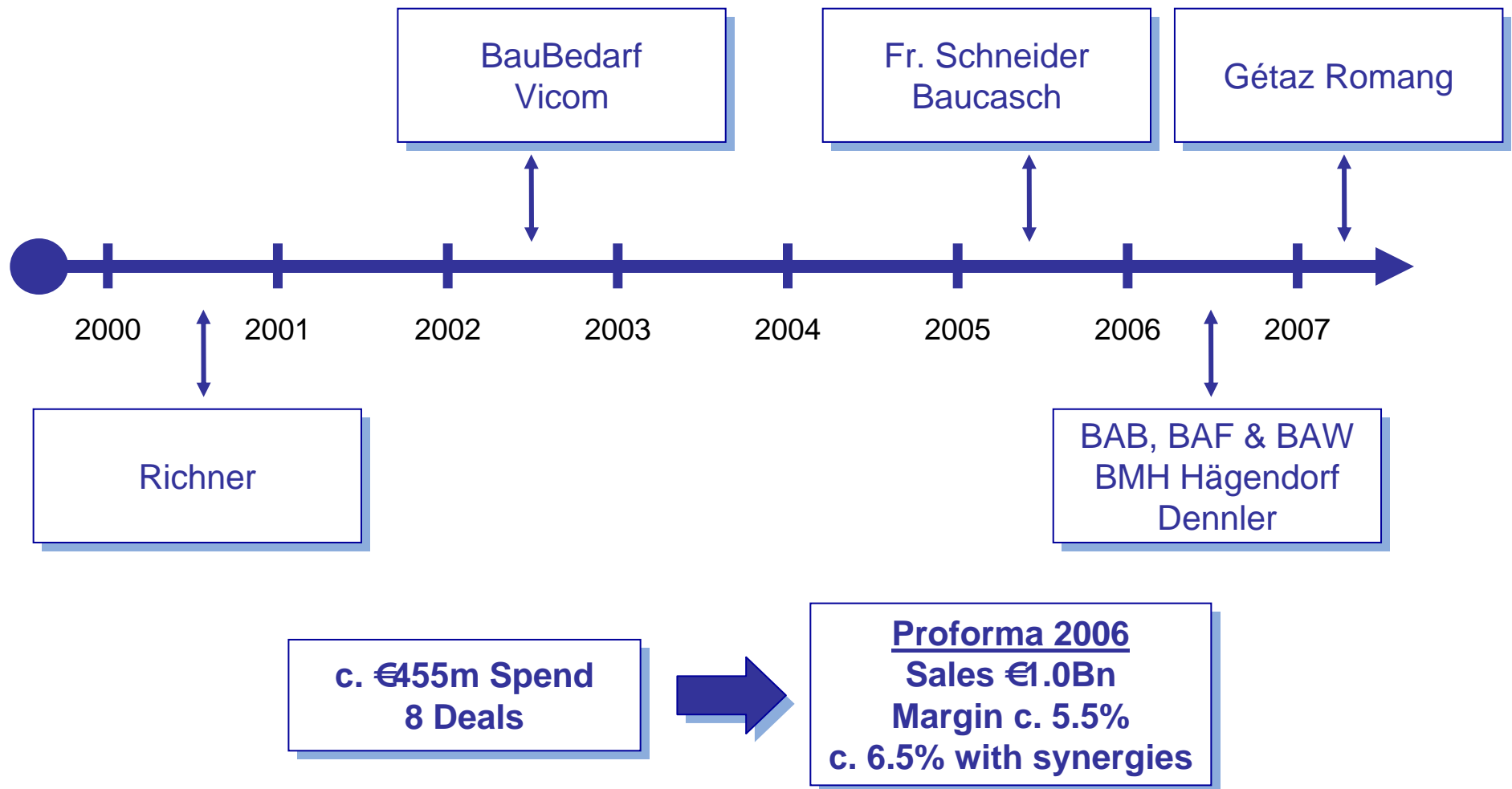
CRH Europe
Distribution
Focus on
Switzerland

Erik Bax,
Managing Director



Development History

Building the leading Distribution position in Switzerland



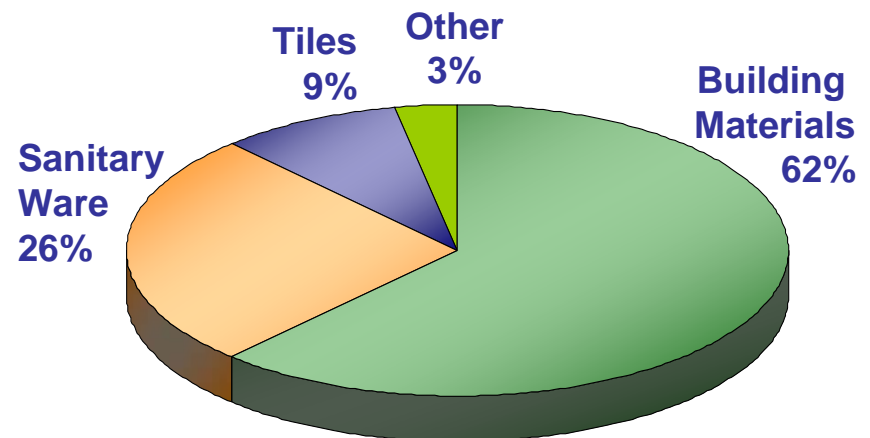
Richner BauBedarf

Market leader in German-speaking Switzerland

RICHNER
Bäder und Plättli



Sales (2006)	€0.4Bn
EBIT margin	c. 4.5%
Locations	58
Employees	800
Res:Non-Res:Infra	60:25:15
New:RMI	60:40



Gétaz Romang

Market leader in French-speaking Switzerland



Sales (2006)
EBIT margin

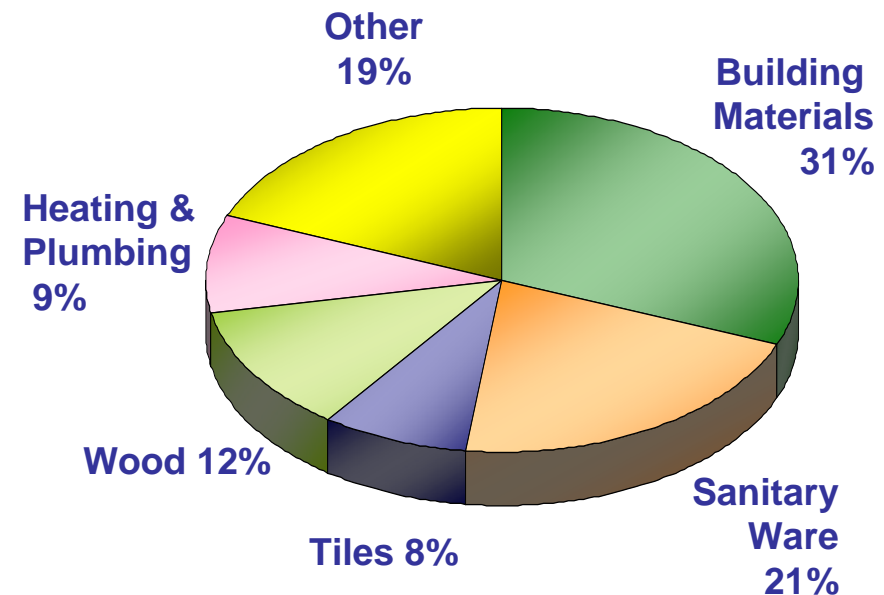
€0.55Bn
c. 6.5%

Locations

43

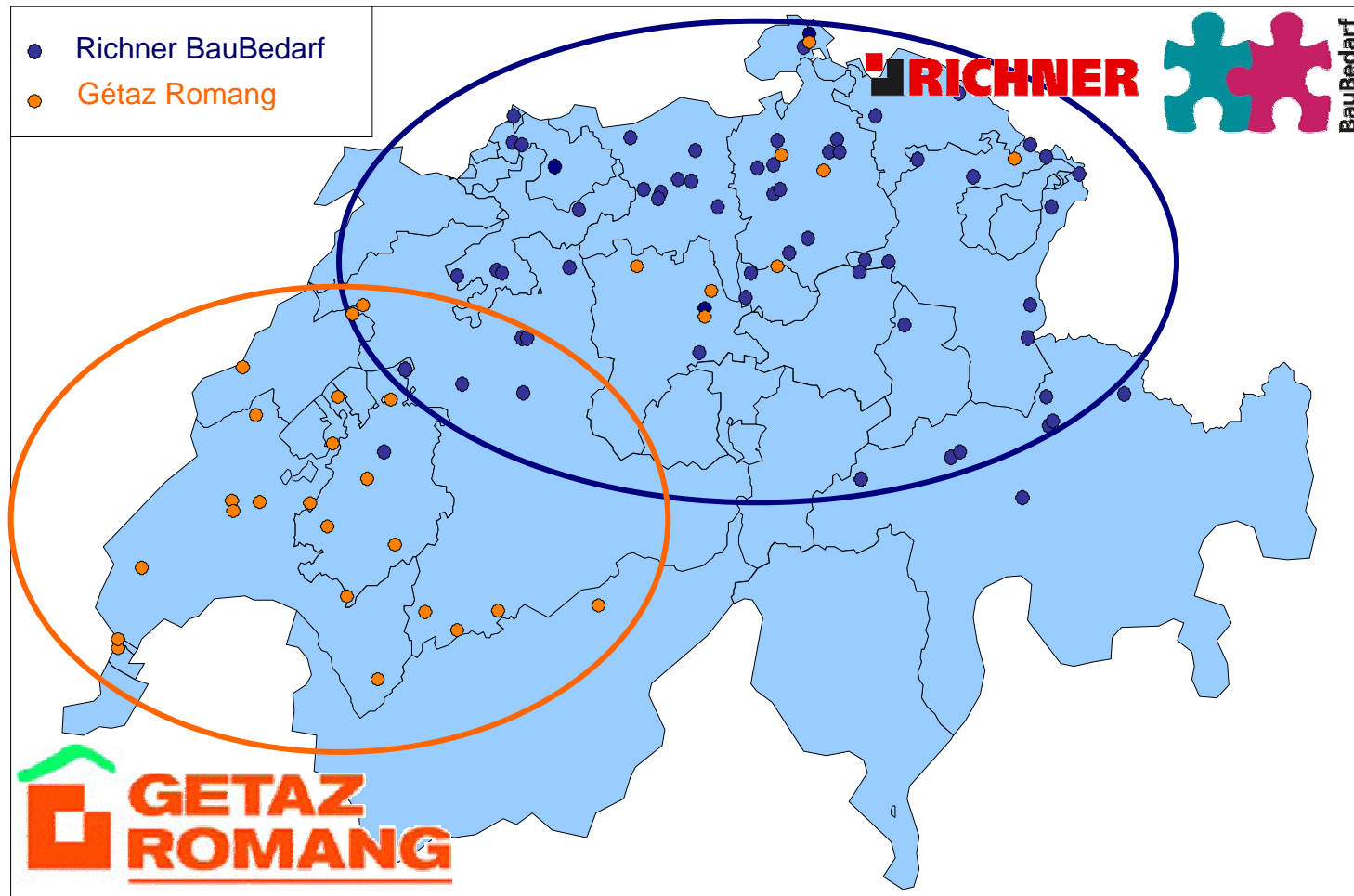
Employees

1,383



Acquisition of Gétaz Romang

An excellent geographical fit



Acquisition of Gétaz Romang

Friendly Public Tender Offer

- Agreed acquisition of a 23.6% stake, at a fixed price of CHF 1,125 per share, prior to public tender offer
- Friendly public tender offer (99.24% acceptance) on remaining 76.4% shares at CHF 1,125 per share
- CRH now controls 99.49%, and intends to petition for invalidation of remaining publicly held shares
- Intends to delist Gétaz Romang from the Swiss Stock Exchange

Deal synergies

Driving value on many fronts

- Deal adding value at acceptable multiples

Multiples	2006 results	
	Pre-synergies	Post-synergies
Sales	0.65	0.65
EBITDA	8.4x	c. 7x

- Anticipated synergies c. 1% of combined sales
 - Combination of purchase volume
 - Cost reduction, integration and delisting
- NWC improvement :
 - Improved stock turn
 - focus on inventory management and improved purchasing conditions
 - logistic optimisation via combination of distribution centres
 - Improvement of creditors
 - renegotiating payment terms and conditions with suppliers

Management challenges

Performance and Growth

○ Performance

- Delivering all synergies as soon as possible
- Integration and commitment of teams at top management level
- IT integration is critical for back-office and logistics synergies

○ Growth

- Greenfields and acquisitions to infill French and German-speaking regions
- Acquisitions in Italian-speaking Switzerland to realise nationwide coverage

Switzerland Distribution

Where we will visit

- Richner Sanitaryware and Ceramic Tile Showroom, Aarau
 - Richner AG (founded 1799), acquired with Jura Holding Dec '00
 - Distribution of sanitary ware and ceramic tiles
 - Customers are plumbers & tilers, private/public building owners, architects and general contractors
- BR Bauhandel Hunzenschwil Builders Merchant
 - HQ of Richner building materials (built 1996)
 - Integrated into BauBedarf post acquisition Oct '02
 - Distribution of building materials and tools
 - Main customers are professional contractors, roof layers, plasterers, gardeners and other craftsmen