

NEWS INFO – FOR IMMEDIATE RELEASE – 2 July 2010

First Closing of Novacem’s Green Cement Bond with subscription of Lafarge

London, UK – 2 JULY, 2010 – Novacem, the carbon negative cement company, today announced the first closing of its Green Cement Bond, together with the participation of Lafarge, the world leader in building materials, as the first subscriber. The Novacem Green Cement Bond is an innovative commercial and financial approach for engagement with major cement manufacturers to accelerate the development and commercialisation of Novacem’s negative carbon cement. The Bond is for a nominal £1 million (through a combination of Non Refundable Engineering fees and Convertible Loan Notes). It is expected that subscribers to the Bond will also participate in the Series A Funding round currently being planned by Novacem.

Novacem’s carbon negative cement is based on magnesium oxide and offers the cement industry a scalable alternative to current carbon intensive production. No carbon emissions are released from the magnesium silicate raw material used, and overall more CO₂ is absorbed than emitted during production. Novacem features on MIT Technology Review’s list of the world’s ten most important emerging technologies for 2010.

Novacem will employ the proceeds from both the Bond and the Series A Funding to accelerate its development programme to construct and operate a Semi Commercial Novacem Plant (up to 25,000 tonnes per year) to be co-located with an existing cement plant. Bond subscribers will work with Novacem in the development of the Plant and share valuable experience in the production of Novacem’s carbon negative cement. They will also have early access to Plant output for testing, development, certification, pilot projects and early sales. Additionally, they will have the opportunity to build and operate the first Commercial Volume Novacem Plants under license from Novacem. Thereafter, Novacem expects to roll out other Commercial Volume Novacem Plants to the subscribers as well as to other cement companies and qualified parties.

Stuart Evans, Chairman of Novacem, commented “We have always known that we would need to work closely with the cement industry to urgently tackle, together, the very serious carbon emissions problems that the industry faces. We couldn’t have hoped for a better first cement industry partner than Lafarge.”

Enquiries about the Second Closing of the Bond should be directed to Novacem Chairman Stuart Evans (stuart.evans@novacem.com) or Dr John Prendergast per details below.

MEDIA ENQUIRIES

Novacem

Dr John Prendergast, Marketing Manager
+44 (0)20 7594 9531
+44 (0)7800 644620
john.prendergast@novacem.com

Lafarge press office

+ 33(0) 1 44 34 19 47
lafarge.press@lafarge.com

Novacem Limited

www.novacem.com

Novacem, the carbon negative cement company, is a spin-out from Imperial College London and has developed a new generation of carbon negative cement that will offer cost and performance parity with Portland cement. The cement is based on magnesium oxide produced from magnesium silicates, and is a scalable, transformational alternative to current carbon intensive cement production. Novacem features on MIT Technology Review's list of the world's ten most important emerging technologies for 2010.

Novacem's Board and management team comprises a blend of experienced entrepreneurs, innovative scientists, seasoned industry executives and investors. The company raised a £1 million+ Seed Round in 2009 from Imperial Innovations, the Royal Society Enterprise Fund and the London Technology Fund. The company is planning a Series A Funding to support the construction of the Semi Commercial Novacem plant and other development activities.

Lafarge

www.lafarge.com

Lafarge is the world leader in building materials, with top-ranking positions in all of its businesses: Cement, Aggregates & Concrete and Gypsum. With 78,000 employees in 78 countries, Lafarge posted sales of € 15.9 billion in 2009. In 2010, and for the sixth 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.

- E N D S -