



Media Release

6 May 2009

Boral sells its stake in Adelaide Brighton Limited

Boral Limited has today announced that it has sold its entire stake in Adelaide Brighton Limited (ABL), being 107.8 million shares, for a price of \$210 million or \$1.95 per share. The sale price represents a 6.5% discount to the 5-day volume weighted average share price to 5 May 2009. The transaction was executed by way of a block sale and is being subsequently sold down to institutional investors.

Boral's CEO & Managing Director, Rod Pearse, said: "The proceeds from the sale of Boral's 17.6% stake in Adelaide Brighton will be used to reduce Boral's bank debt and will improve Boral's gearing."

Boral initially acquired the stake in ABL in December 2003 at a price of \$1.55 and subsequently made an off-market takeover offer to acquire all of the ordinary shares in ABL. Following commencement of litigation by the ACCC, Boral decided not to proceed with the offer in September 2004 and the takeover offer lapsed. Boral has held the initial stake since that time.

For further information please contact

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