

09.12.2015

## Notification of Major Holdings

### 1. Details of issuer

HeidelbergCement AG Berliner Straße 6 69120 Heidelberg Germany
---

### 2. Reason for notification

<input type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input checked="" type="checkbox"/>	Other reason: Acquisition of subsidiary by way of merger

### 3. Details of person subject to the notification obligation

Name:	City and country of registered office:
Maximilian Management LLC	Wilmington, Delaware United States of America (USA)

### 4. Names of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

First Eagle Global Fund
-------------------------

### 5. Date on which threshold was crossed or reached

01.12.2015
------------

### 6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1 + 7.b.2)	total of both in % (7.a. + 7.b.)	total number of voting rights of issuer
Resulting situation	7,34 %	0 %	7,34 %	187916477
Previous notification	%	%	%	/

### 7. Notified details of the resulting situation

#### a. Voting rights attached to shares (Sec.s 21, 22 WpHG)

ISIN	absolute		in %	
	direct (Sec. 21 WpHG)	indirect (Sec. 22 WpHG)	direct (Sec. 21 WpHG)	indirect (Sec. 22 WpHG)
DE0006047004	0	13804055	0 %	7,34 %
<b>Total</b>	13804055		7,34 %	

#### b.1. Instruments according to Sec. 25 Abs. 1 Nr. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
<b>Total</b>				%

#### b.2. Instruments according to Sec. 25 Abs. 1 Nr. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
<b>Total</b>					%

**8. Information in relation to the person subject to the notification obligation**

	Person subject to the notification obligation is not controlled and does itself not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
Maximilian Management LLC	%	%	%
Corsair Capital LLC	%	%	%
Corsair IV Management L.P.	%	%	%
Corsair IV Financial Services Capital Partners L.P.	%	%	%
BCP CC Holdings GP L.L.C.	%	%	%
BCP CC Holdings L.P.	%	%	%
Arnhold and S. Bleichroeder Holdings, Inc.	%	%	%
First Eagle Investment Management, LLC	7,34 %	%	7,34 %

**9. In case of proxy voting according to § 22 Abs. 3 WpHG**

Date of general meeting:	
Holding position after general meeting:	% (equals voting rights)