

CRH announces development initiatives totalling euro 348 million in the second half of 2002

CRH plc, the international building materials group, announces a range of development initiatives totalling euro 348 million undertaken during the second half of 2002. These initiatives, which are in addition to the EHL and U.S. Aggregates transactions announced in May and the first-half Development Strategy Update released in July, bring total development spend for 2002 to approximately euro 1 billion, of which one-third arises in Europe with the balance in the Americas.

Materials - The Americas: euro 85.3 million

New York/New Jersey Group

New York State

In August, the Division acquired selected assets of ***Madison Highway Products*** comprising a limestone quarry with 47 million tons of permitted aggregate reserves, a crushing facility and two asphalt production plants. With annual sales of euro 7 million, Madison's operations represent an excellent fit with the Group's existing aggregate and asphalt business in the Syracuse area in upstate New York.

Tilcon New York (TNY)

In July, Oldcastle Materials purchased ***ConAgg Recycling Corp.***, the largest recycler of concrete-based construction debris and producer of sub-base aggregate material in New York City, generating annual sales of euro 8 million. In addition to enlarging TNY's customer base, the acquisition is expected to give rise to substantial added value from higher volumes and the elimination of duplicate administrative functions.

The acquisition of ***Plaza Materials***, an aggregate and asphalt supplier with a small trap rock quarry and three asphalt plants in TNY's market area and annual sales of euro 9 million, was completed in August. This transaction enhances TNY's aggregate reserves and asphalt presence in southern New York State.