

NEWS RELEASE

December 10, 2010

Caribbean Cement Company Limited (Carib Cement) is disappointed by the recent negative ruling of the Antidumping and Subsidies Commission regarding cement being dumped in Jamaica from the Dominican Republic (DR).

The Commission has advised that while the goods from DR have been dumped, with a margin of dumping of 81% and that the volume of dumped goods is substantial, “the dumping has not caused, is not causing and is not likely to cause material injury to the domestic industry”. At this time the Commission has not yet provided the information which guided this decision.

Carib Cement’s General Manager has indicated that he is curious as to how the Commission has interpreted the compelling evidence in regard to Carib Cement’s rising inventories, the need to shut down the plant, to rationalize manpower, the financial impact of the loss of market share and the predatory pricing behaviour of the importers as not causing injury. The Company will need to review the statement of reasons provided by the Commission before deciding on its future actions.

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