

Final Terms

Final Terms dated 20 June 2012

Holcim Ltd

Issue of CHF 450,000,000 3.00 per cent. Notes due 2022 (the "Notes")
under the

€8,000,000,000 Euro Medium Term Note Programme

Part A — Contractual Terms

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 14 May 2012 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "Prospectus Directive"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus. These Final Terms, together with the Prospectus, constitute the listing prospectus for the Notes for purposes of the Listing Rules of the SIX Swiss Exchange AG and full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and these Final Terms are available for viewing and copies may be obtained free of charge at Credit Suisse AG, ZUOD 2 - Transaction Advisory Group, Uetlibergstrasse 231, CH-8045 Zurich, Switzerland.

1	Issuer:	Holcim Ltd
2	Series Number:	15
3	Specified Currency or Currencies:	Swiss Francs ("CHF")
4	Aggregate Nominal Amount of Notes:	CHF 450,000,000
5	Issue Price:	101.286 per cent. of the Aggregate Nominal Amount
6	(i) Specified Denominations:	CHF 5,000 and integral multiples thereof
	(ii) Calculation Amount	CHF 5,000
7	(i) Issue Date:	22 June 2012
	(ii) Interest Commencement Date:	22 June 2012
8	Maturity Date:	22 November 2022
9	(i) Interest Basis:	3.00 per cent. Fixed Rate (further particulars specified below)
	(ii) Step Down Rating Change or Step Up Rating Change Event:	Not Applicable
	(iii) Step Up Margin:	Not Applicable
10	Redemption/Payment Basis:	Redemption at par

11	Change of Interest or Redemption /Payment Basis:	Not Applicable
12	Put/Call Options:	Change of Control Put (further particulars specified below)
13	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained:	20 January 2012
14	Method of distribution:	Syndicated
Provisions Relating to Interest (if any) Payable		
15	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	3.00 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	22 November in each year not adjusted, commencing on 22 November 2012
	(iii) Fixed Coupon Amount(s):	CHF 150.00 per Calculation Amount other than on the Interest Payment Date falling on 22 November 2012
	(iv) Broken Amount(s):	CHF 62.50 per Calculation Amount, payable on the Interest Payment Date falling on 22 November 2012
	(v) Day Count Fraction (Condition 5(j)):	30/360
	(vi) Determination Dates (Condition 5(j)):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable
Provisions Relating to Redemption		
20	Call Option	Not Applicable
21	(a) Put Option	Not Applicable
	(b) Change of Control Put:	Applicable
	(i) Change of Control Redemption Amount:	CHF 5,000 per Calculation Amount
	(ii) Other conditions relating to the Change of Control Put:	None
22	Final Redemption Amount of each Note	CHF 5,000 per Calculation Amount

	In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
23	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	CHF 5,000 per Calculation Amount
	(ii) Redemption for taxation reasons permitted only on Interest Payment Dates (Condition 6(c)):	Not Applicable
	(iii) Unmatured coupons to become void upon early redemption (Bearer Notes only) (Condition 7(f)):	Not Applicable
General Provisions Applicable to the Notes		
24	Form of Notes:	Bearer Notes: Swiss Franc Note represented by a Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in such Permanent Global Note.
25	New Global Note:	No
26	Financial Centre(s) or other special provisions relating to payment dates:	Zurich
27	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31	Consolidation provisions:	Not Applicable
32	Other final terms:	Not Applicable

Distribution

33	(i) If syndicated, details of Managers and underwriting commitments:	BNP Paribas (Suisse) SA Credit Suisse AG UBS AG Zurich Cantonalbank
	(ii) Date of Subscription Agreement:	20 June 2012
	(iii) Stabilising Manager(s) (if any):	Not Applicable
34	If non-syndicated, details of Dealer:	Not Applicable
35	Total commission and concession:	1.00 per cent. of the Aggregate Nominal Amount
36	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D in accordance with Swiss practice
37	Non Exempt Offer:	Not Applicable
38	Additional selling restrictions:	Not Applicable

Use of Proceeds

39	Use of Proceeds:	The net proceeds amounting to CHF 451,217,000 from the issue will be used for the general corporate purposes of the Group.
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Listing and Admission to Trading Application

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €8,000,000,000 Euro Medium Term Note Programme.

Representative

In accordance with Article 43 of the Listing Rules of the SIX Swiss Exchange, the Issuer has appointed Credit Suisse AG, located at Paradeplatz 8, CH-8001 Zurich, Switzerland as recognised representative to lodge the listing application with the Regulatory Board of the SIX Swiss Exchange.

Material Adverse Change Statement

Except as disclosed in the Prospectus, no material adverse changes have occurred in the assets and liabilities, financial position or profits and losses of the Issuer since 31 March 2012.

Responsibility

The Issuer accepts responsibility for the information contained in these Final Terms.

The Issuer confirms that, to the best of its knowledge, the information contained in the Prospectus is correct and no material facts or circumstances have been omitted.

Governing Law

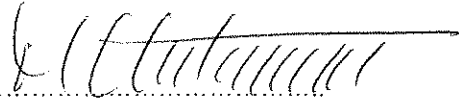
English law.

Place of Jurisdiction

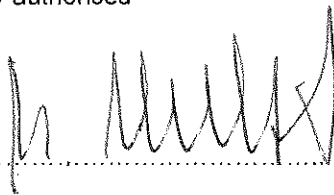
England.

Signed on behalf of the Issuer:

HOLCIM LTD

By:  _____
.....

Duly authorised

By:  _____
.....

Duly authorised

Part B — Other Information

- 1 Listing:** SIX Swiss Exchange
- The first day of trading on the SIX Swiss Exchange will be 20 June 2012. Application for definitive listing on the main segment of the SIX Swiss Exchange will be made as soon as practicable thereafter and (if granted) will only be granted after the Issue Date.
- (i) Trading Volume: CHF 5,000
- (ii) First Trading Day: 20 June 2012 (provisional trading)
- (iii) Last Trading Day: Expected to be 17 November 2022
- 2 Ratings**
- Ratings: The Notes to be issued have been rated:
- Standard & Poor's Credit Market Services Europe Limited ("**S&P**"): BBB
- Moody's Deutschland GmbH ("**Moody's**"): Baa2
- S&P and Moody's are established in the European Union and registered under Regulation (EC) No 1060/2009.
- 3 Interests of Natural and Legal Persons Involved in the Issue**
- Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.
- 4 Yield**
- Indication of yield: 2.935 per cent. per annum
- As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
- 5 Operational Information**
- ISIN Code: CH0187218901
- Common Code: 079011070
- Swiss Securities Number: 18 721 890
- Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s): SIX SIS AG, Olten, Switzerland
- Delivery: Delivery against payment
- Name and addresses of initial Principal: Credit Suisse AG, located at Paradeplatz 8,

Swiss Paying Agent:	CH-8001 Zurich, Switzerland shall act as principal paying agent in Switzerland (the " Swiss Principal Paying Agent ") in respect of the Notes. All references in the Conditions of the Notes to the Fiscal Agent shall be deemed to be references to the Swiss Principal Paying Agent.
Names and addresses of additional Swiss Paying Agent(s) (if any):	BNP Paribas (Suisse) SA, UBS AG and Zurich Cantonalbank shall act as paying agents in Switzerland (together with the Swiss Principal Paying Agent collectively the " Swiss Paying Agents ") in respect of the Notes. All references in the Conditions of the Notes to the Paying Agents shall be deemed to be references to the Swiss Paying Agents.
Notices to be published in Switzerland: <i>(Disclosure in relation to Swiss statutory rules on noteholder meetings)</i>	In accordance with Condition 14.
Intended to be held in a manner which would allow Eurosystem eligibility:	No