



## **Centex Construction Products, Inc. Board Authorizes \$6.00 Per Share Dividend**

DALLAS, Dec. 22 /PRNewswire-FirstCall/ -- Centex Construction Products, Inc. (NYSE: CXP) announced today that its board of directors has authorized the payment of the special one-time cash dividend of \$6.00 per share in connection with the proposed spin-off of CXP shares by Centex Corporation (NYSE: CTX), subject to certain conditions. The record date for the cash dividend will be January 13, 2004 and the payment is scheduled for January 29, 2004. It is anticipated that the distribution of the CXP shares will take place on January 30, 2004.

Under the terms of the previously announced agreement with Centex Corporation, CXP would reclassify 9,220,000 of the approximately 12 million shares of CXP common stock held by Centex into a new Class B common stock having the right to elect at least 85% of the directors of CXP. Centex would then distribute all of these Class B shares and the remaining shares of CXP common stock held by Centex to its stockholders on a tax-free basis. CXP would also pay the special one-time cash dividend of \$6.00 per share to all of its shareholders (including Centex) immediately prior to the spin-off.

The cash dividend is subject to certain conditions, including the approval by the stockholders of CXP of the reclassification of CXP's capital stock at the Special Meeting of Stockholders to be held on January 8, 2004.

Subject to stockholder approval of the reclassification proposal and a name change proposal, after the distribution CXP will change its name to Eagle Materials Inc. and CXP's existing class of common stock will trade on the New York Stock Exchange under the Symbol "EXP". CXP's Class B common stock has been approved for listing on the New York Stock Exchange and will trade after the distribution under the symbol "EXP.B".

CXP is a Dallas-based company that manufactures and distributes cement, gypsum wallboard, recycled paperboard and concrete and aggregates.

**Forward-Looking Statements.** This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the context of the statement and generally arise when the Company is discussing its belief, estimates or expectations. These statements are not guarantees of future performance and involve a number of risks and uncertainties. Actual results and outcomes may differ materially from what is expressed or forecast in such forward-looking statements. The principal risks and uncertainties that may affect the spin-off and related transactions include the fact that these transactions will be subject to obtaining stockholder approval as described above and satisfaction of other customary conditions. With respect to any discussion of the expected performance and results of operations of the Company, risks and uncertainties include, but are not limited to: the cyclical and seasonal nature of the Company's business; public infrastructure expenditures; adverse weather; availability of raw materials; unexpected operational difficulties; governmental regulation and changes in governmental and public policy; changes in economic conditions specific to any one or more of the Company's markets; competition; announced increases in capacity in the gypsum wallboard and cement industries; general economic conditions; and interest rates. These and other factors are described in the Annual Report on Form 10-K for Centex Construction Products, Inc. for the fiscal year ended March 31, 2003 as amended by the Annual Report on Form 10-K/A filed on November 26, 2003, in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2003, and the current Report on Form 8-K dated July 21, 2003. These reports are filed with the Securities and Exchange Commission.

SOURCE Centex Construction Products, Inc.