



Eagle Materials Inc. Reaches Agreement to Purchase Remaining 50% Interest in Illinois Cement Company

DALLAS, Nov 29, 2004 /PRNewswire-FirstCall via COMTEX/ -- Eagle Materials Inc. (NYSE: EXP and EXP.B) announced today that it has entered into an agreement to purchase the remaining 50% interest in Illinois Cement Company joint venture for a purchase price of \$72 million in cash. The Illinois Cement Company joint venture is owned 50% by Eagle Materials and 50% by RAAM Limited Partnership. The joint venture, which was originally formed in 1972, operates a cement plant in LaSalle, Illinois.

The transaction is expected to close early next year subject to customary conditions including applicable regulatory approvals.

Eagle Materials Inc. 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 beliefs, 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 company's actual performance include the following: 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 Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2004 and in its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2004. These reports are filed with the Securities and Exchange Commission.

SOURCE Eagle Materials Inc.

Steven R. Rowley, President & CEO, or Arthur R. Zunker, Jr.,
Senior Vice President & CFO, both of Eagle Materials Inc., +1-214-432-2000

<http://www.eaglematerials.com>

Copyright (C) 2004 PR Newswire. All rights reserved.

News Provided by COMTEX