PRICING SUPPLEMENT

LAFARGE

Issue of GBP 200,000,000 6.625 per cent. Notes due 2017
issued pursuant to the Issuer's €7,000,000,000
Euro Medium Term Note Programme

28th November, 2002

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 28th June, 2002. This Pricing Supplement must be read in conjunction with such Offering Circular.

1.	Issuer:		Lafarge
2.	(i)	Series Number:	LAFMTN12
	(ii)	Tranche Number:	1
3.	Whether the Notes are subordinated or unsubordinated (and, if subordinated, whether dated or undated); whether payment of interest can be deferred; and in the case of Undated Subordinated Notes, the use of proceeds thereof):		Unsubordinated
4.	Specified Currency or Currencies:		Pounds sterling, GBP or "£"
5.	Aggregate Nominal Amount:		
	–	Tranche:	£200,000,000
	–	Series:	£200,000,000
6.	Issue Price of Tranche:		99.546 per cent.
	Net Proceeds:		£198,092,000
7.	Specified Denominations:		GBP 1,000, 10,000 and 100,000
8.	(i)	Issue Date:	29th November, 2002
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
9.	Maturity Date:		29th November, 2017
10.	Interest Basis:		6.625 per cent. Fixed Rate

11.	Redemption/Payment Basis:	Redemption at par
12.	Change of Interest Basis or Redemption/ Payment Basis:	Not Applicable
13.	Put/Call Options:	Not Applicable
14.	Listing:	Luxembourg Stock Exchange
15.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	**Fixed Rate Note Provisions**		Applicable
	(i)	Rate of Interest:	6.625 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	29th November in each year, the first Interest Payment Date being on 29th November, 2003 and the final Interest Payment Date being on 29th November, 2017.
	(iii)	Fixed Coupon Amount(s):	GBP 66.25 per GBP 1,000 in nominal amount GBP 662.50 per GBP 10,000 in nominal amount GBP 6,625.00 per GBP 100,000 in nominal amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Fixed Day Count Fraction:	Actual/Actual (ISMA)
	(vi)	Determination Date(s):	29th November in each year
	(vii)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	None
17.	**Floating Rate Note Provisions**		Not Applicable
18.	**Zero Coupon Note Provisions**		Not Applicable
19.	**Index Linked Interest Note Provisions**		Not Applicable
20.	**Dual Currency Note Provisions**		Not Applicable
21.	**Physical Delivery Note Provisions**		Not Applicable

PROVISIONS RELATING TO REDEMPTION

22.	Issuer Call	Not Applicable
23.	Investor Put	Not Applicable

24.	Final Redemption Amount	Par
25.	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in Condition 6*(e)*):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event.
27.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
28.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
29.	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, if different from those specified in the Temporary Global Note, consequences of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
30.	Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
31.	Redenomination applicable:	Redenomination not applicable
32.	Other terms or special conditions:	Not Applicable

DISTRIBUTION

33.	(i)	If syndicated, names of Managers:	**Lead Manager** Barclays Bank Plc **Co-Lead Managers** ABN AMRO BANK N.V. BNP PARIBAS HSBC Bank plc J.P. Morgan Securities Ltd The Royal Bank of Scotland plc.
	(ii)	Stabilising Manager (if any):	Barclays Bank plc
34.	If non-syndicated, name of relevant Dealer:		Not Applicable
35.	Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:		TEFRA D
36.	Additional selling restrictions:		Not Applicable

OPERATIONAL INFORMATION

37.	Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s):	Not Applicable
38.	Delivery:	Delivery against payment
39.	Additional Paying Agent(s) (if any):	Not Applicable
40.	If *Euronext Paris* listed, insert:	Not Applicable
41.	Rating:	Moody's: Baa1 (stable outlook) S&P: BBB (stable outlook)

ISIN:	XS0158276708	Common Code:	15827670

LISTING APPLICATION

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the listing of the € 7,000,000,000 Euro Medium Term Note Programme of Lafarge.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: ....
Duly authorised

SCHEDULE

RECENT DEVELOPMENTS

EGYPT: COOPERATION WITH TITAN

Lafarge and Titan announced on July 5, 2002 that their 50/50 joint-venture Lafarge Titan Egyptian Investments Limited (LTEIL) has agreed to buy from Lafarge 100% of the shares of Alexandria Development Limited (ADL). ADL is a financial holding company which owns 88,45% of the shares of Alexandria Portland Cement Company (APCC).

The price paid for the ADL shares corresponds to an average price paid for the 10 614 137 APCC shares owned by ADL of 21.64 Egyptian pounds (4.78 euros) per share, including the APCC shares bought by ADL through a public tender offer on the Cairo Stock Exchange at a price of 30 Egyptian pounds (6.63 euros) per share.

The participation of Lafarge in APCC was obtained by Lafarge through the acquisition of Blue Circle (July 2001). APCC has an annual production capacity of 2 million tons in one plant located in Alexandria.

Lafarge and Titan have been operating together in Egypt since 1999, via LTEIL which owns 95% of Beni Suef Cement Company (BSCC). Located 120 kilometers south of Cairo, the BSCC plant currently has a production capacity of 1.5 million tons. A contract has been signed with FCB to double this capacity.

SOUTH AFRICA: SALE OF PARTICIPATION IN NATAL PORTLAND CEMENT

Lafarge has announced on October 21, 2002 the sale of its 33% interest in Natal Portland Cement (NPC) to Cimpor.

In South Africa, Lafarge will focus on its cement operations where it holds management control. Its cement operations consist of a cement plant, with a total annual capacity of 2,5 million tonnes, which serves the Johannesburg market and the Northern and Eastern parts of the country.

NPC operates mainly in the Kwazulu Natal region (Eastern part of the country) in cement products. It has a main facility located near Durban with a capacity of 1,04 million tonnes.

GERMANY, POLAND & CENTRAL EUROPE: ACQUISITION OF PLASTERBOARD BUSINESSES OF GYPROC

Lafarge has announced on October 21, 2002 that it has signed an agreement to acquire the plasterboard businesses of Gyproc in Germany, Poland and Central Europe from the British building materials company BPB. This transaction amounts to €53 million in cash on a debt-free basis. Gyproc generates annual sales of €48 million and employs a total of 260 people in these countries.

This acquisition will position Lafarge as a strong player in Germany and reinforce its front-ranking position in Poland. With the integration of Gyproc's two German plants (Peitz and Steinsfeld), Lafarge Gypsum will double its position on the plasterboard market in Germany and will generate synergies. It will also strengthen the range of products and services available to customers.

The conclusion of this agreement is subject to approval by the relevant competition authorities.

SPAIN: SALE OF CEMENT ASSETS IN SOUTHERN SPAIN FOR €225 MILLION

Lafarge has announced on 13 November 2002 the conclusion of an agreement for the sale of cement assets to Cimentos de Portugal SGPS, SA (Cimpor) for €225 million. Located in Southern Spain, these assets consist of two cement plants at Cordoba and Niebla, representing a total annual capacity of 0.8 million tonnes of clinker and 1.38 million tonnes of cement, a grinding plant at Huelva, with an annual capacity of 0.6 million tonnes of cement, and a terminal in Seville, Spain. This sale, which forms part of the Group's asset disposal program of at least €700 million in 2002, is subjected to the approval of the competition authorities

SALES AT SEPTEMBER 30, 2002

Sales increase

The growth in sales arose mainly as a result of the scope change impacting the Group, particularly for the Cement Division, which posted a gross increase in sales of 29.7%. The scope effect of former Blue Circle operations consolidated since July 11, 2001, amounts to €1,583 million. The sales report by Division, excluding foreign exchange and scope effect, is as follows:

Cement: up 2.9%

Sales of Cement grew by 2.9% (+8.6% in the first quarter, +0.35% in the second and +3.4% in the third). Business was favorable in all Western European countries with the notable exception being Germany where prices fell. In Central and Eastern Europe, sales advanced on the back of a strong third quarter in Poland and Romania. In North America, sales came in marginally lower (-0.72%) than at September 30, 2001 due to lower volumes at stable prices. In other regions, sales increased slightly.

Aggregates & Concrete: down 1.4%

Sales of the Division were down 1.4% from September 30, 2001 (+1,3% in the first quarter, -1,5% in the second and -2.2% in the third). Aggregates sales posted a decline of 4.8% largely due to market trends in the North American market. Concrete sales were up 2%, with a strong growth in France and a decline in North America.

Roofing: down 5.1%

Roofing sales came in 5.1% lower than September 30, 2001 (-8% in the first quarter, -2.2% in the second and -5.9% in the third). Sales in Europe declined, particularly in Germany in the third quarter, while in Asia, sales continued to progress.

Gypsum: up 8.4%

The 8.4% increase in sales (+6.7% in the first quarter, +12% in the second and +7% in the third) is mainly due to volume and price increases in North America (+42% in prices), and a good increase in sales in Asia Pacific. In Europe, sales were stable in a mixed economic environment; weakness in Germany and Poland were offset by increases in the rest of Europe.

Consolidation Effects: up 18.1% (€1,712 Million)

Sales resulting from acquisitions amounted to €1,840 million while disposals had a negative impact on sales of €128 million.

Foreign Exchange Effect: down 3.6% (€294 Million)

A negative foreign exchange translation effect impacted sales denominated principally in the following currencies: US and Canadian dollar (€136 million), Brazilian real (€45 million) and South African rand (€40 million).

Consolidated sales at September 30, 2002

	September 30, 2002 € million	**September 30, 2001** € million	**Change**	**At constant scope and foreign exchange**
Cement	5,433	4,188	+29.7%	+2.9%
Aggregates & Concrete	3,612	3,418	+5.7%	-1.4%
Roofing	1,157	1,177	-1.7%	-5.1%
Gypsum	878	806	+8.9%	+8.4%
Other	171	180	-4.5%	-6.9%
TOTAL	**11,251**	**9,769**	**+15.2%**	**+0.7%**

Group's position on asbestos

In the context of recent rumors, Lafarge Group confirms it has not received any claims related to the production or sale of products which would have contained asbestos either in North America or in the rest of the world.

DECISION OF THE EUROPEAN COMMISSION ON 27 NOVEMBER 2002 TO FINE LAFARGE

Lafarge has been informed on 27 November 2002 of the European Commission's decision to fine the Group on the grounds that it allegedly participated in a collusion on market shares and prices with its competitors between 1992 and 1998 for plasterboard in the UK and Germany. On that basis, the European Commission has ordered the Group to pay a fine of € 250 million.

Lafarge vigorously challenges this decision and will immediately bring the case before the Court of First Instance (CFI) in Luxembourg, which has jurisdiction over such matters.

Lafarge underlines that:

- the amount of the fine ordered by the European Commission is practically equivalent to 2.5 times its annual sales of plasterboard in the two countries concerned.

- its Gypsum business – exclusively carried out in France until 1990 – only started to develop from that date onwards in practically all European countries, in the face of powerful, solidly established competitors with a long-standing presence in these countries, at the cost of considerable investments and at a time marked by major prices drops.

To this date, the Gypsum Division currently holds approximately 22% of the UK market and 15% of the German one.

In both of these countries, today as in 1998, the sales prices of plasterboard are lower than before 1990.

These facts conflict with the very idea of the participation of the Gypsum Division in a hypothetical existing collusion over prices or quantities since 1992.