

Press Release

Etex sells Eternit Flachdach to Soprema

The deal will drive Soprema's expansion in Germany and Etex's investments in its core businesses

Brussels, 16 February 2015 — **Etex has announced the sale of its German subsidiary Eternit Flachdach GmbH, which specialises in flat roof components such as skylights and smoke vents, to the French Soprema Group. As a global expert in building envelopes this is a strategic acquisition in line with Soprema's market consolidation plans. The sale is subject to customary closing conditions which are expected to be met in the coming weeks.**

Flachdach: a strong player in a resilient market

Founded in 1960 in Neuss, near Düsseldorf, Flachdach is a leading provider of flat roof components in Germany. Mainly targeting the country's renovation market, its portfolio includes skylight domes, flat glass skylights, smoke vents, services and roof drainage products. Flachdach employs 86 people and is recognised for its quality and innovation. It generates more than 20 million euro in sales.

Delivering uninterrupted growth since 2005, the German building industry has successfully withstood the financial crisis. Ever since 2007, the flat roof market segment has even been outperforming the overall building construction industry. In addition, Germany represents by far Europe's biggest market for flat roof skylight components.

Soprema: consolidating its presence in Germany via a strategic acquisition

Soprema was founded in 1908 and is still owned by the Bindschedler family. With a worldwide staff of 5,334 employees and sales of almost 2 billion euro in 2014, it focuses on three main segments: building materials, contracting and installation of among others waterproofing systems, and skylights and smoke extraction. Flachdach will become part of Adexsi, the mother company of Soprema's skylights and smoke extraction business unit.

Etex: providing cash to further invest in core businesses

Paul Van Oyen, CEO of Etex, explains: "For Etex the divestment of Flachdach is in line with our business strategy and will be a leverage to further invest in our core businesses." The group continues to strengthen its position in four market segments: cladding and building boards, pitched roofing materials, fire protection and insulation, and ceramic tiles.

Etex is confident that Flachdach's future is in safe hands and will continue to prosper under the ownership of Soprema. Paul Van Oyen adds "For many years, Flachdach's employees have shown their absolute dedication to Etex. We would like to thank them for their support and wish them the best of luck."

About Etex

Etex is a Belgian industrial group, specialised in manufacturing and marketing building materials. Its four core businesses are: cladding and building boards in fibre cement and plaster, roofing materials, passive fire protection and high performance insulation, and ceramic floor and wall tiles. In Belgium, apart from its headquarters, Etex has three production sites and two R&D centres.

With about 17,500 employees operating on 119 production sites in 45 countries and with an annual turnover of more than 3 billion euro, Etex is an international player in sustainable building materials and solutions. For more information: www.etexgroup.com.

About Soprema

Soprema Group was founded in 1908. Today, the group installs millions of square metres of waterproofing, roofing and insulation systems across the world. Soprema Group employs 5,334 people in its 41 manufacturing plants, 60 operating subsidiaries and has more than 4,000 distributors, generating sales up to 1,800,000,000 euro in 2013. Soprema Group operates in 90 countries, and has 7 Research and Development centres focused on sustainable development, as well as 18 training centres in 5 countries.

For 20 years now, Soprema Group has been adopting an approach to evaluate and minimise the environmental and social impact of its products and activity in every phase of a building's lifespan (from manufacturing to construction, operation and demolition). Soprema's R&D policy is strongly oriented towards sustainable development. Therefore, materials are reused and renewed to avoid the use of new resources in the manufacturing process. For more information: www.soprema.com

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