

## Press Release

### **Etex announces sale of Latin American ceramics business to Lamosa**

Brussels, 19 July 2016 – **Etex has announced the sale of its Latin American ceramics business to Mexican ceramics specialist Lamosa. The sale is subject to customary closing conditions.**

Etex has announced the sale of its ceramic floor and wall tile business to Grupo Lamosa, a listed Mexican specialist in ceramic tiles and adhesives, for an enterprise value of about 230 million US dollar. The divestment comes after 25 years of growth for the business under Etex's wing.

The ceramics business now forms a strong, regional platform with modern manufacturing facilities, highly respected brands and well established distribution across four countries in Latin America. The ceramic floor and wall tiles are manufactured in three production plants in Peru, one in Colombia and four in Argentina, and sold primarily in these countries and Chile. The business employs 2,100 people and generated annual sales of 267 million euro in 2015.

This divestment follows the sale of the US and Mexico-based ceramics business in July 2015. Selling its ceramics business, a segment in which Etex was active only in Latin America, enables Etex to concentrate its management and financial efforts on its core businesses.

#### **In good hands with Lamosa**

Etex ceramic's established track record offers a prime opportunity for Lamosa. The acquisition enables the company to reap the rewards of a solid business and expand its core activities across Latin America. Lamosa employs 4,663 people and generated annual sales of more than 520 million euro in 2015. The support of a ceramics specialist with a focus on expanding its business in Latin America will offer new opportunities for the companies and their employees.

Etex CEO, Paul Van Oyen, thanks all ceramics colleagues for their efforts to help grow the business over the years. He comments: *"The sale of our ceramics will boost our sniper approach for our core businesses. We are confident that the business will be in good hands with Lamosa, which aims to grow its footprint across Latin America."*

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### **About Etex**

Etex is a Belgian industrial group manufacturing and selling building materials. Its core businesses are Etex Building Performance (fibre cement and gypsum building boards and dry construction solutions), Etex Roofing (fibre cement slates and corrugated sheets, and clay and concrete tiles), Etex Cladding (fibre cement cladding boards), Etex Industry (high performance insulation and fire protection solutions for industrial players, such as the Oil & Gas sector), and Etex Ceramics (until confirmation of sale). In Belgium, apart from its headquarters, Etex has 3 production sites and 2 R&D centres.

With over 17,000 employees working at 120 production sites in 42 countries, and with an annual turnover of 3 billion euro, Etex is an international player in sustainable building solutions. For more information, please visit our website: [www.etexgroup.com](http://www.etexgroup.com).

### **More information**

Regine Van Tomme  
Corporate Communications Director  
Tel + 32 2 778 12 11 or +32 2 778 12 84