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ETEX Group acquires a leadership position in dry construction

Acquisition of Lafarge Gypsum transforms Etex Group

Brussels, 4 November 2011 – Etex Group is pleased to announce the acquisition of the European and Latin American activities of Lafarge Gypsum. This acquisition is a major strategic step for Etex Group and confirms its strong commitment to “dry construction”. The push for sustainable and energy efficient buildings in Europe, the superior performance of lightweight construction and the demand for affordable housing in the emerging markets make dry construction one of the fastest growing segments of the building materials market. With the acquisition Etex acquires a leading position in this market, both in Europe and Latin America.

Etex Group today acquires the plasterboard activities of Lafarge Gypsum in Europe and Latin America. The business operates 43 production facilities in 13 countries and with a turnover close to 1bn euro it will represent 35% of Etex Group revenues.

Etex Group and Lafarge Gypsum have been working together successfully for more than 15 years and hold a number one position in plasterboard in Latin America.

With the acquisition Etex Group now also becomes one of the three major players in Europe. The new division benefits from unique industry expertise and leading research and development capabilities, which will prove a major platform for future growth.

With this acquisition Etex confirms its strong commitment to dry construction. Etex has been successful in this market with fiber cement boards globally and plasterboard in Latin America. By adding the European activities of Lafarge, Etex Group becomes a leading player in one of the fastest growing segments of building materials.

In Europe, the worldwide trend from wet to dry construction is enhanced by the push for more energy efficient buildings. In the emerging markets, the demand for affordable housing and the rising middle class are the driving forces.

Etex Group delivers on its strategy to establish leadership positions in selected markets, which also include roofing, interior and exterior wall coverage, fire protection and high performance insulation, and ceramic floor and wall coverings. Etex Group operates 121 production facilities in 44 countries and with more than 16.800 employees it realizes € 2.86 billion sales

Etex Group and Lafarge will keep strong ties as this acquisition will materialize through a joint venture (Etex 80%; Lafarge 20%).

Fons Peeters, CEO of Etex Group, commented: *“The combination with Lafarge Gypsum creates a new dynamic for Etex Group. Dry construction is one of the major strategic axes for Etex and will be a fundamental lever for growth in the future. The acquisition was a unique opportunity to acquire a leadership position in this market. Our strategic focus will give the plasterboard business new opportunities and allow it to serve its customers even better.”*

“The newly created division is a perfect fit to address the heart of tomorrow’s global construction challenges and the increasingly stringent requirements in terms of sustainable and energy efficient housing and buildings. The strength of Etex Group is built on global expertise in R&D and access to proven technologies, facilitated by the entrepreneurial drive of its employees. Being part of Etex Group brings a new perspective to the 3.300 employees of Lafarge Gypsum in Europe.” says Bernard Lekien, (Head of the European Gypsum Division of Etex Group).

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