

Etex delivers on its strategic ambitions with two roofing sector divestments

Etex announces the divestments of Marley (SA) (Pty) Ltd to Kutana Investment Group, as well as its 50% stake in RBB NV (Belgium) to BMI Group.

Executing on a strategic milestone

In line with its strategic shift initiated two years ago, Etex recently completed the divestment of two businesses in its Residential Roofing division. This decision follows on the heels of two larger divestments Etex made last year, those of Marley Limited (UK) and Umbelino Monteiro S.A. (Portugal).

Paul Van Oyen, CEO of Etex: *"Divesting these businesses is yet another milestone on our strategic roadmap to become a world-leading player in the cost-effective, quality-focussed building technologies of the future. We are confident that both companies will be in good hands with their new parent companies."*

South African investment group purchases Marley (SA) (Pty) Ltd

Etex sold Marley (SA) (Pty) Ltd to the South African Kutana Investment Group with support of the managing director. Active in the national concrete tiles business, Marley (SA) (Pty) Ltd operates four plants and employs 300 people.

As a strategic investment for Kutana, Marley (SA) (Pty) Ltd faces a promising future, led by a strong and experienced leadership team.

BMI purchases 50% of RBB NV

In addition, Creton Benelux NV, a wholly owned subsidiary of Etex NV, has sold its 50% stake in RBB NV (Belgium), a company which produces concrete tiles, as well as its concrete tiles business in the Benelux, to BMI Group.

Creton Benelux NV can focus more sharply on its core segment in the Benelux, clay tiles, in close collaboration with the global Creton network.

More information

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About Etex

Etex is an international building materials specialist; the company wants to inspire people around the world to build living spaces that are ever more safe, sustainable, smart and beautiful.

Founded in 1905, headquartered in Belgium, Etex is a family-owned company with over 13,000 employees globally. It operates 101 production sites in 42 countries and generated a revenue of EUR 2.9 billion and a REBITDA of EUR 483 million in 2019. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Building on its experience and global market needs, the company strives to improve its customers quality of living with ever more effective lightweight solutions. Its three R&D centres support five global sales divisions:

- Building Performance: dry construction solutions including plasterboards and fibre cement boards, plasters and formulated products, passive fire protection and associated products.
- Exteriors: a range of aesthetic fibre cement materials for use in agriculture, architectural and residential exteriors.
- Residential Roofing: concrete and clay roof systems including tiles and roofing components.
- Industry: fire protection and high performance insulation products for the construction and OEM (Original Equipment Manufacturer) industries.
- New Ways: high-tech offsite modular solutions based on wood and steel framing

Etex is Inspiring Ways of Living, for more information, please visit our website: www.etexgroup.com

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