

Etex strengthens its position in passive fire protection with the acquisition of FSi Limited

Etex announces it has acquired FSi Limited, a British company specialised in passive fire protection solutions with a strong focus on fire stopping. FSi operates a production facility in Measham, East Midlands, as well as a distribution centre in West Thurrock, Greater London Area.

Building on a 20-year history, FSi develops, manufactures and distributes a full range of built-in fire protection systems to protect infrastructure and assets around the world. The company's offering ranges from fire resistant and intumescent sealants and ablative coated stone wool batts to other specialty fire stopping products. Some of the main projects FSi products were used in, include the T2 and T5 terminals at Heathrow Airport (London), the Ulster Hospital (Belfast), the Dubai International Airport and the World One tower (Mumbai). FSi Limited had a turnover of ca. GBP 20 million in 2019. It employs 110 persons mainly based in Measham, where the company operates its own production facility.

The solutions and technical expertise of FSi will allow Etex to strengthen its offering in passive fire protection and drylining systems. The solutions and customer base of FSi complement very nicely the Etex portfolio.

Comment from Neil Ash, Head of Etex's Building Performance division:

"This acquisition is fully in line with our strategy to leverage further on our core businesses, and it truly is a win-win operation. For Etex, it will give us the opportunity to offer a broader portfolio of solutions to existing and new customers in the UK and abroad, while for FSi, becoming part of the global Etex group will support the company's growth at an even faster pace."

Comment from Carl Atkinson, Founder of FSi:

"We are convinced that Etex is a great new owner for the company. We believe that Etex will allow the business and the people to grow faster and further. The FSi management team is excited to join Etex and write together the next chapter of our story."

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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