

Etex acquires a majority stake in offsite design and engineering consultancy company Evolusion Innovation

To strengthen its knowledge base in industrialised offsite construction, global building solutions provider Etex has acquired Ireland-based company Evolusion Innovation, an international multi-disciplinary engineering consultancy. In incorporating this business into its New Ways division, Etex achieves strategic synergies between modular construction expertise and local building capacity, while giving Evolusion Innovation a global footprint. The acquisition is yet another step in the execution of Etex's ambition to become a leader in offsite construction.

A strong team with proven knowledge

Headquartered in Cork (Ireland) and employing over 40 people, Evolusion Innovation are construction technology experts, specialised in offsite construction, who provide a one-stop-shop service for offsite companies and construction product manufacturers. The company is well experienced in the industry, highly qualified and certified in its core services. It has been instrumental in the development and third-party certification of numerous construction materials and components, and of complex and cutting-edge low, medium and high-rise building systems, including the tallest modular building in the world, in Croydon (UK).

Evolusion Innovation's many domains of expertise include structural engineering design, Building Information Modelling (BIM), building physics, sustainability services, acoustic, fire and thermal performance analysis, building regulation compliance consultancy and quality engineering.

More information

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Joining a complementary global network

Etex established the New Ways division in January 2020 to spearhead its ambition of shaping the industrialisation of construction. The division is made up of offsite construction companies mainly in Europe and in Latin America, which collaborate across borders and technologies to meet the global demand for innovative, sustainable buildings and living spaces.

As a multidisciplinary offsite construction consultancy firm, Evolusion Innovation offers design and engineering knowledge that complements the local expertise of our New Ways companies.

In joining New Ways, Evolusion Innovation benefits from Etex's global market reach as well as from synergies achieved by working with the experienced modular and offsite construction partners of the New Ways division.

Comment from Paul Van Oyen, CEO of Etex: *"I am happy to report the third acquisition made by our New Ways division since its creation just over a year ago. Following the acquisition of a majority stake in Brazilian timber-framing and industrialised construction pioneer Tecverde (through E2E, our joint venture with Arauco) early 2020, and in the leading French offsite modular construction company e-Loft in January this year, the acquisition of Evolusion Innovation is an important step for our New Ways division. There is no doubt that combining the expertise in offsite construction consultancy and technical engineering of Evolusion with the New Ways companies specialised in offsite industrialised building construction is truly a perfect match."*

Comment by Declan Wallace, CEO of Evolusion Innovation: *"Evolusion are delighted to have partnered with Etex on our shared vision of promoting Modern Methods of Construction (MMC) and developing 2D panelised lightweight and 3D modular sustainable solutions to fulfil global market requirements. This strategic partnership with Etex will provide a platform for Evolusion to become a global player and allow us to invest in scaling our team to meet demand from the MMC industry for our services. Evolusion will continue to service and grow our existing client base by continuing to enhance our service offering while focusing on real value for our clients."*

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About Etex

Etex is a global building solutions innovator and pioneer in lightweight construction. Etex 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 Zaventem, Belgium, Etex is a family-owned company with more than 11,000 employees globally. It operates more than 110 production sites in 42 countries and recorded a revenue of EUR 2.6 billion and a REBITDA of EUR 484 million in 2020. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Etex has six R&D centres supporting four 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.
- 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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