

Etex continues its portfolio shift towards lightweight and sustainable building solutions by completing the acquisition of insulation expert URSA

Today marks a major milestone for Etex, as it secures a fifth technology in its business growth strategy. By adding URSA's insulation expertise to Etex's portfolio of technologies, Etex enhances its ability to provide products and solutions to meet the building challenges of today and tomorrow. Announced in January 2022, the deal has successfully been completed after meeting the customary closing conditions.

A perfect fit set to inspire the building world

URSA is a European leader in glass mineral wool and extruded polystyrene (XPS), present in more than 20 countries based on a network of 13 production operations.

Jochen Friedrichs, CEO of URSA and new Head of Insulation Division at Etex: *"The URSA brand offers an extensive range of insulation applications for building envelopes as well as internal partitions and ceilings. URSA shares many of Etex's values, including sustainability, business model efficiency and a strong and committed management and teams. The products and solutions of both Etex and URSA aim to tackle some of the megatrends impacting our world, in particular climate warming and resource scarcity."*

Etex, a global industrial company with a 115-year history, has been clear on its ambition of becoming a global player in lightweight and more sustainable building solutions. With the URSA acquisition, insulation is now firmly positioned as the fifth technology in its strategic framework, enabling Etex to inspire people around the world to build living spaces that are ever more safe, sustainable, smart and beautiful.

With the addition of URSA to its portfolio, Etex now represents more than 13,500 teammates and 140 sites in 45 countries across the world. In 2021, Etex recorded a revenue of EUR 3.0 billion while URSA had a revenue of circa EUR 500 million.

More information

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Strong brand with major growth potential

With sustainability identified as the next major strategic focus for Etex, URSA is poised to lead in this field, drawing on its product range, environmental, social and governance (ESG) performance, strategic focus on sustainability, recycling programme, etc. A startling 75% of European buildings are not energy efficient. Insulation materials are a key component in achieving significant energy savings and drastically reducing CO₂ emissions.

Bernard Delvaux, CEO of Etex: *“URSA comes with a strong brand, representing proximity and sustainability, and this will not change. URSA will form a new division in the Etex structure dedicated to insulation and leaders of the operating units will remain in place.*

The new URSA platform offers real potential for significant market growth, with assessments of growth opportunities a top priority, alongside safety and business continuity, all made possible through the combined talents of Etex’s new teammates at URSA.”

About Etex

Etex is a global building material manufacturer 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 13,500 employees globally. It operates more than 140 sites in 45 countries and recorded a revenue of EUR 3.0 billion and a REBITDA of EUR 570 million in 2021. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Etex has five R&D centres supporting 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.
- Insulation: glass mineral wool and extruded polystyrene (XPS) for thermal and acoustic insulation.
- 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’s global portfolio includes leading commercial brands such as Cedral, Durlock, Equitone, Eternit, Gyplac, Kalsi, Pladur, Promat, Siniat, Superboard and URSA.

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

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