

Etex completes the acquisition of speciality insulation expert Skamol and broadens its sustainable offering

Today marks an important milestone for Etex, the lightweight construction pioneer. The company closed the acquisition of Skamol, a manufacturer of fire protection and specialty insulation materials. This new acquisition further consolidates Etex's portfolio of sustainable solutions in a market that is strongly supported by the need for energy efficient insulation products and solutions. Skamol and Etex - through its passive fire protection and high-performance insulation business - are complimentary in terms of products and geographies, allowing the combined organisations to broaden their offering in high-temperature insulation for building and industrial applications.

A strategic fit for both Etex and Skamol

Tanguy Vanderborght, Head of Industry Division and Passive fire protection and High-performance insulation Platform at Etex: *"We warmly welcome Skamol and its 300 teammates within Etex. Joining forces with them strengthens Etex's position and will accelerate our growth in the high temperature insulation market where we already are a key player with Promat. With our combined expertise in complementary technologies, we will gain scale to extend our geographic reach and expand our offering to our combined customer base."*

Poul Erik Kamstrup, CEO of Skamol: *"Etex is the perfect partner for Skamol to continue our growth and further deepen our know-how in a structurally growing speciality insulation market. We are eager to start contributing to Etex's global strategy, working with new teammates and further advancing the lightweight construction market together."*

Bernard Delvaux, CEO of Etex: *"Skamol represents an excellent strategic fit within Etex. The company not only offers great opportunities to extend our proposition and grow our presence in certain geographies, but we also both have sustainability at our core. Etex has a clear focus to be the most innovative and sustainable global lightweight building material manufacturer and having Skamol join us is another key step in this direction."*

Skamol: a speciality provider of fire protection and high temperature insulation solutions

Skamol is a leading Danish manufacturer of fire protection and specialty high temperature insulation systems for a wide range of applications within building and industry. Skamol's two main technologies are well known by Etex: calcium silicate and pressed vermiculite boards. These technologies are used for various applications worldwide, from industrial kilns and furnaces to domestic stoves and fireplaces, mould prevention in homes and fire protection solutions for buildings. This diversity of applications represents a strategic complementarity with Etex's current products and solutions, particularly in calcium silicate boards where Etex is a major actor with its Promat business.

More information

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Founded in 1912 and headquartered in Aarhus, Denmark, Skamol has a turnover of circa EUR 80 million and operates four facilities: three in Denmark and one in Poland. With more than 300 employees, its activities span across the world.

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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 160 sites in 45 countries and recorded a revenue of EUR 3.7 billion and a REBITDA of EUR 645 million in 2022. 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 divisions:

- Building Performance: leader in plasterboards and fibre cement boards, and the global reference in fire protection solutions for the residential and commercial segments.
- Exteriors: provider of innovative, durable, high performance and beautiful fibre cement exterior materials for architectural, residential and agricultural projects.
- Industry: front runner of engineering expertise to drive the future of high-performance temperature insulation and fire protection in the industrial, aerospace and energy sectors.
- Insulation: leading European insulation provider of glass mineral wool and extruded polystyrene (XPS) to insulate residential and non-residential buildings.
- New Ways: high-tech, lightweight, factory assembled panel and modular solutions based on timber and steel framing.

Etex's global portfolio includes leading commercial brands such as Cedral, Durlock, EQUITONE, Eternit, Gyplac, Kalsi, Pladur, Promat, Siniat, Superboard, URSA and Skamol.

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

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