

## Etex completes the acquisition of BGC's plasterboard and fibre cement businesses to expand its sustainable offering in Australia and New Zealand

Etex, the Belgium-based global building materials manufacturer and pioneer in lightweight construction, has closed the acquisition of Australian construction materials company BGC's plasterboard and fibre cement businesses. Through this deal, Etex expands its sustainable activities in the attractive Australian and New Zealand markets, with significant growth opportunities.

**Bernard Delvaux, CEO of Etex:** *"We warmly welcome our 200 new teammates coming from BGC! Joining forces with their plasterboard and fibre cement activities is a strategic opportunity for Etex. With this, we complement our gypsum footprint in Australia and, for our customers, we further increase the accessibility of our sustainable products and services. Moreover, we take a top three position in the fibre cement market and are eager to start delivering quality fibre cement to new customers."*

Included in this deal is BGC's plasterboard plant in Western Australia, a 56.000 square metre facility located in Perth, and a strong network of nine warehouses across Australia and New Zealand. In sales, the activities related to the acquisition represented AUD 155 million, or EUR 93 million, for the full-year 2023 closed at the end of June.

**Gavin Burton, Regional Head for Etex's Building Performance division in Asia-Pacific:** *"We look forward to combining our joint expertise and are thrilled to expand our activities to Western Australia. We expect long-term market growth in Australia driven by an increasing population and a good penetration of key products, particularly plasterboard and fibre cement sidings."*

**Danny Cooper, CEO of BGC:** *"I wish to thank all the BGC Plasterboard and Fibre Cement employees for their dedication over many years and for their hard work. It is our workforce that made these businesses a success and I am sure they will thrive and deliver value for Etex in the years to come. I would also like to thank our customer and supplier partners who have been great supporters of our plasterboard and fibre cement businesses for many years."*

Etex's presence in Australia now boasts 24 sites, almost 600 teammates, and leading commercial brands such as Siniat plasterboards, Promat passive fire protection and high-temperature insulation, and EQUITONE fibre cement cladding panels.

On the sustainability front, Etex Australia is a pioneer as it is the only manufacturer of plasterboard and metal systems in the country to offer an opt-in carbon neutral program called Opt2Act for a range of its Siniat products.

### More information

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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 and URSA.

Etex is Inspiring Ways of Living, for more information, please visit our website: [www.etexgroup.com](http://www.etexgroup.com)

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