

# PRESS RELEASE

## PRESSE INFORMATION

### **Braas Monier rejects the unsolicited offer by Standard Industries**

#### **The offer is at a discount to the current market price**

On 15 September 2016, Standard Industries announced its intention to launch a voluntary public takeover offer for all outstanding shares in Braas Monier Building Group S.A. ("Braas Monier") for a cash consideration of EUR 25 per share. The offer price is at a discount to the Braas Monier closing price on 14 September 2016 of EUR 25.86.

The Board of Braas Monier rejects this proposal as EUR 25 per share contains no premium for control and significantly undervalues the company and its future prospects. Nor does this offer price reflect the value of the synergies which would accrue to Standard Industries by Braas Monier being part of the same group as Icopal, a major competitor in the European roofing market.

The Board of Braas Monier will not recommend the acceptance of an offer at this price and will detail its recommendation not to accept this offer in its statement pursuant to Section 27 Par. 1 of the Securities Acquisition and Takeover Act (WpÜG). Such statement will be released following review of the offer document, which in turn is not yet available and will only be published by Standard Industries following clearance by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht).

In the meantime, shareholders are advised to take no action and await further developments.

The Board of Braas Monier is being advised by Rothschild in relation to this matter.

#### Enquiries

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### **About Braas Monier**

Braas Monier Building Group is a leading manufacturer and supplier of pitched roof products in Europe, parts of Asia and South Africa. The Group covers all steps of the manufacturing process, offering a comprehensive range of concrete and clay tiles for pitched roofs and is one of the few suppliers to also manufacture and sell complementary roofing components designed to cover various functional aspects of pitched roof construction. The portfolio also includes ceramic and steel chimneys and energy system solutions. Braas Monier had operations in 38 countries and 118 production facilities and employed around 7,700 people as at 30 June 2016. The Company is headquartered in Luxembourg.

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