

# PRESS RELEASE

## PRESSE INFORMATION

### **Braas Monier acquires a concrete tile plant in Finland**

- Strengthening of leading market position in concrete roof tiles in Finland
- Active step to consolidate the local concrete roof tile market
- Adding further cross-selling potential for roofing components

Luxembourg, 12 December 2016. Braas Monier end of last week acquired A-Tiilikate (A-Tiilikate OY), a privately owned manufacturer of concrete roof tiles, operating one plant near Helsinki, Finland. Through the acquisition of A-Tiilikate, number two in the local concrete roof tile market, Braas Monier significantly strengthens its position as market leader in Finland and gains additional potential for selling roofing components to a wider customer base.

For 2015, A-Tiilikate reported revenues of EUR 2.9 million and an Operating EBITDA of EUR 0.2 million. Management expects to generate from this transaction an Operating EBITDA of approximately EUR 1.2 million in 2019. This includes significant synergies which Management believes to achieve within the next three years. EV / EBITDA is expected to reach approx. 3.6x in 2019, with Enterprise Value including the purchase price, repayment of existing external financing, cost related to the acquisition including its integration, the financing of additional working capital needs and additional capital expenditure (discounted).

The acquisition was fully financed from free cash flow.

“As we see first signs that the local Finish market is just about to recover from its historical low, we consider this acquisition to be the right step taken at the right time. It gives us the opportunity to optimise our capacity utilisation, to realise sizeable sales and cost synergies and to strengthen our position as a leader in a growing concrete roof tile market at the same time,” explains Georg Harrasser, CEO and member of the Board of Directors of Braas Monier Building Group S.A., the rationale behind this value-accretive transaction.

For further information, please visit our website at [www.braas-monier.com](http://www.braas-monier.com) > Investor Relations > Publications.

### **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 36 countries and 120 production facilities and employed around 7,911 people as at 30 September 2016. The Company is headquartered in Luxembourg.

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