

PRESS RELEASE

Publication of Supplementary Opinion in response to Standard Industries' Offer Amendment published 20 December 2016

The Board of Braas Monier Unanimously Recommends that Shareholders Accept Standard Industries' Amended Offer with a Total Economic Value of EUR 28.50 per share

Luxembourg, 28 December 2016. The Board of Directors of Braas Monier Building Group S.A. (the "Board") today publishes its supplementary opinion in response to Standard Industries' offer amendment published 20 December 2016. The Board is very pleased that a mutual agreement has been reached which is favourable for all stakeholders.

Based on the increase of the consideration under the amended offer, the capital increase and the payment of the interim dividend, Braas Monier shareholders who accept the offer will receive a value totalling EUR 28.50 for each share held at the reference dates of the capital increase and the interim dividend ("Total Economic Value"). This represents a 32.8% premium to the 30-day VWAP and a 31.1% premium to Braas Monier's unaffected closing share price of EUR 21.74 on 13 September 2016.

Based on the satisfactory negotiation of the Business Combination Agreement and after careful review of the offer amendment, the Board regards the Total Economic Value of EUR 28.50 as fair and adequate. The Board unanimously recommends that Braas Monier shareholders accept the offer.

The full supplementary opinion is available on the Braas Monier website under the following link:
www.offer.braas-monier.com

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Disclaimer

It is expressly noted that the supplementary opinion alone is binding. The information provided in this press release is not to be understood as an explanation or supplement to the statements in the supplementary opinion.