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Wienerberger AG: Wienerberger intends to acquire significant part of Terreal Group's business

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Wienerberger intends to acquire significant part of Terreal Group's business

Vienna, December 20, 2022. Wienerberger AG, a leading international provider of building material and infrastructure solutions, announces that it has signed today an agreement to acquire the Terreal businesses located in France, Italy, Spain and the USA as well as the Creaton business in Germany and has entered into exclusive negotiations in this respect. The Terreal businesses located in Austria, Poland and Hungary will not be part of the transaction.

The Terreal businesses to be acquired by Wienerberger are expected to generate revenues of € 740 million and a run-rate EBITDA of approx. € 100 million in 2022. Wienerberger expects to increase such EBITDA by implementing Operational Excellence, cost synergies and cross selling to up to € 150 million within three years after closing. The enterprise value of the respective Terreal businesses amounts to € 600 million subject due to customary adjustments at closing and potential antitrust requirements.

Terreal is a successful European supplier of innovative roofing and solar solutions with the group's corporate seat in Suresnes, France. In the businesses to be acquired, Terreal currently operates 29 manufacturing sites in 6 countries and employs ~3,000 people.

The intended acquisition marks a significant step in Wienerberger's value-driven growth strategy. Closing is expected to occur end of 2023 / beginning of 2024, subject to merger-control clearance and satisfaction of other market standard closing conditions. The transaction will be financed from Wienerberger's existing cash, new debt facilities and Wienerberger AG treasury shares.

Wienerberger Group

The Wienerberger Group is a leading international provider of smart solutions for the entire building envelope and for infrastructure. Wienerberger is the world's largest producer of bricks (Porotherm, Terca) and the market leader in clay roof tiles (Koramic, Tondach) in Europe as well as concrete pavers (Sammelrock) in Eastern Europe. In pipe systems (Steinzeug-Keramo ceramic pipes and Pipelife plastic pipes), the company is one of the leading suppliers in Europe. By acquiring Meridian Brick, Wienerberger further strengthened its position as a leading supplier of facade products in North America. With its total of 216 production sites, the Wienerberger Group generated revenues of € 4.0 billion and EBITDA LFL of € 671 million in 2021.

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