

To: all distributors and related companies

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Betreff: **"The Perfect Match" – Swisspearl Group AG acquires Danish Cembrit**

Swisspearl Group in Niederurnen, Switzerland, is acquiring Denmark's Cembrit retroactively as of January 1, 2022, thus creating the second-largest fiber cement producer in Europe. Swisspearl Group is wholly owned by the Swiss entrepreneurial family Bernhard Alpstaeg and now employs around 2600 people. The privately held companies involved in the acquisition are not disclosing the purchase price.

Swisspearl Group continues to grow. The traditional company, headquartered in Niederurnen, Canton Glarus, Switzerland, is spectacularly expanding its international market presence and production sites with the acquisition of Denmark's Cembrit, based in Aalborg. This is a top-weight class deal in the European fiber cement industry. The acquisition of 1400 Cembrit employees will create a 2600-employee company, thus making Swisspearl Group the number two fiber cement producer in Europe.

"The Perfect Match"

Two companies find themselves ideally matched – geographically as well as culturally and in terms of their orientations. While the existing Swisspearl Group, with its Eternit and Swisspearl brands, has a strong presence with subsidiaries and production sites mainly in countries such as Switzerland, Austria and Slovenia, Cembrit predominantly serves the Nordic countries as well as Ireland and the UK. It also has subsidiaries in around twenty countries.

The companies have hardly any overlaps in their markets and therefore complement each other perfectly. Together, they offer the foreseeable and logical growth potential that was the decisive factor in Swisspearl Group's purchase decision.

This substantial acquisition will help Swisspearl Group strengthen its already strong presence in Europe with the Cembrit core markets and jointly develop new focus markets. Improvements in various areas are foreseeable, such as better utilization of production capacities or the consistently pursued sustainability course.

The security of family ownership

Swisspearl Group is solely owned by the Bernhard Alpstaeg family of entrepreneurs. Among others, the family holds a majority stake in swisspor, the leading producer and distributor of insulation materials, building envelopes and systems in Switzerland, Poland, Germany, Austria, Romania, as well as other companies in Switzerland. For more than fifty years, Bernhard Alpstaeg and today also his family with daughter Giulia Alpstaeg have stood for work ethic, values such as diligence and reliability and entrepreneurial innovation and growth, without losing sight of their roots. The change in ownership of Cembrit – from the Swedish investment company Solix to a private family business – promises not only further profitable growth with new energies and knowledge carriers but also the prospect of a predictable, trust-based process in which business years and long-standing relationships count for more than stock market-driven quarterly data.

It is therefore no coincidence that Swisspearl Group CEO Harry Bosshardt attaches particular importance to local autonomy: "One of the great advantages of Swisspearl Group was and is that it continues to allow international subsidiaries to play to their strengths with self-confidence and self-determination. We will not change this, the headquarters will remain in Niederurnen," says Harry Bosshardt. "With Cembrit, we are gaining growth that will give us wings. It perfectly complements Swisspearl Group's existing market presence. After this acquisition, we are ready for further growth – including in geographical areas where our presence so far has been limited."

Together on the road to more value creation

Based on the facts at hand, it is no secret that Swisspearl Group AG will double its own company size thanks to the acquisition of Cembrit. The acquisition will allow the company to focus henceforth on growth and value creation, without forgetting where Swisspearl Group comes from and with whom it has been successful so far. The new European number two will continue to work with its strategic partners – the joint perspective is to wholly focus on value creation.

As soon as Swisspearl Group AG has finalized its already established integration plan, it will seek contact with its partners and individually agree on the next steps together. "Together we aim to be successful," says Harry Bosshardt, CEO of Swisspearl Group AG.

About Swisspearl Group AG:

Swisspearl Group AG – with its Eternit and Swisspearl brands – is headquartered in Niederurnen, Canton Glarus, Switzerland. The family-owned company of the Swiss Bernhard Alpstaeg family is the go-to partner for the design of aesthetic and sustainable building envelopes and living spaces. The focus is on innovative system solutions for roofs, facades, gardens, interiors, floors, solar and fire protection. A commitment to ecology in thought and action, as well as a corporate culture based on mutual respect and the utmost appreciation for customers, form the basis for day-to-day operations and the foundation of a worldwide success story. The internationally active Swisspearl Group currently employs a total of 1200 people and has four production sites in Switzerland, Austria and Slovenia. www.swisspearl-group.com

About Cembrit Holding A/S:

Cembrit Holding A/S is one of Europe's main manufacturers of fiber cement facade and building panels as well as roofing products, with over 25 million square meters produced per year. Cembrit had been owned by the Swedish investment group Solix since 2015 and was headquartered in Aalborg, Denmark. The company currently employs 1400 people and has subsidiaries in 20 countries and five production sites in Finland, the Czech Republic, Hungary and Poland. www.cembrit.com

For more information:

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