

Etex announces sale of its UK roofing tiles business to Inflexion Private Equity Partners LLP

Zaventem, August 20, 2019

Etex announces sale of its UK clay and concrete roofing tiles and components business to Inflexion, a private equity company based in the UK. The transaction will be closed at the end of August.

Etex announces that it has agreed to the sale of 100% of the share capital of Marley Ltd, an Etex subsidiary and the leading UK manufacturer and supplier of roofing tiles and components, to Inflexion Private Equity Partners LLP.

Marley has some 600 employees and operates from 5 manufacturing sites and 2 distribution centres. The divestment comes after 20 years of operation within Etex.

Inflexion is a private equity company with significant experience in the building products industry. It is based in London, UK and employs around 20,000 people across its portfolio which covers 150 countries. The assets under its management total GBP 5.4 billion.

Comment from Paul Van Oyen, CEO of Etex: *“This transaction is fully in line with our strategy focused on lightweight construction and will enable Etex to concentrate on its core businesses: plasterboards, fibre-cement and passive fire protection solutions. Marley Ltd operates a leading brand in the UK building materials industry and has a strong commercial strategy. These last years, the company successfully focused on innovation in roof systems. We believe that the business will be in good hands with Inflexion to grow further.”*

The acquisition is expected to be completed by the end of August. Etex is committed to informing all its stakeholders once the transaction is confirmed.

Lazard is acting as financial adviser to Etex in connection with the proposed sale.

More information

Lionel Groetaers
Head of Corporate Communications
Tel. + 32 2 778 13 06
lionel.groetaers@etexgroup.com