

Etex reinforces its position in Australia by acquiring BGC's plasterboard and fibre cement businesses

Etex, the Belgium-based global building materials manufacturer and pioneer in lightweight construction, has signed an agreement with the Australian construction materials company BGC to acquire its plasterboard and fibre cement businesses. With this deal, Etex expands its activities in the attractive Australian market, with significant growth opportunities. The acquisition is subject to customary closing conditions, with finalisation expected in early 2024.

Etex is acquiring the lightweight activities from Australian construction materials company BGC, namely gypsum - with the manufacturing of plasterboards, plasters, compounds and cornice - and fibre cement. This acquisition will allow Etex to broaden its footprint in Australia.

Included in this deal is BGC's plasterboard plant in Western Australia, a 56.000 square metre facility located in Perth, and a strong network of nine warehouses across Australia and New Zealand.

Upon finalisation of the transaction, close to 200 new teammates will be joining Etex in Australia. In sales, the activities that will be subject to the acquisition represented AUD 155 million, or EUR 93 million, for the full-year 2023 closed at the end of June.

Bernard Delvaux, CEO of Etex: *"This deal is a strategic opportunity for Etex to complement our footprint in Australia and further increase the accessibility of our products and services for customers. This will both reinforce our plasterboard offering and position us well in the growing fibre cement activities through a broad product range and good channel access."*

Gavin Burton, Regional Head for Etex's Building Performance division in Asia-Pacific: *"We are confident in BGC's very experienced management team and expect long-term market growth in Australia driven by an increasing population and a good penetration of key products, particularly plasterboard and fibre cement sidings."*

Etex already has a significant presence in Australia with 14 sites, almost 400 teammates, and leading commercial brands such as Siniat plasterboards, Promat passive fire protection and high-temperature insulation, and EQUITONE fibre cement cladding panels.

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More information

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About Etex

Etex is a global building material manufacturer and pioneer in lightweight construction. Etex wants to inspire people around the world to build living spaces that are ever more safe, sustainable, smart and beautiful.

Founded in 1905, headquartered in Zaventem, Belgium, Etex is a family-owned company with more than 13,500 employees globally. It operates more than 160 sites in 45 countries and recorded a revenue of EUR 3.7 billion and a REBITDA of EUR 645 million in 2022. Etex fosters a collaborative and caring culture, a pioneering spirit and a passion to always do better for its customers.

Etex has five R&D centres supporting five global divisions:

- Building Performance: leader in plasterboards and fibre cement boards, and the global reference in fire protection solutions for the residential and commercial segments.
- Exteriors: provider of innovative, durable, high performance and beautiful fibre cement exterior materials for architectural, residential and agricultural projects.
- Industry: front runner of engineering expertise to drive the future of high-performance temperature insulation and fire protection in the industrial, aerospace and energy sectors.
- Insulation: leading European insulation provider of glass mineral wool and extruded polystyrene (XPS) to insulate residential and non-residential buildings.
- New Ways: high-tech, lightweight, factory assembled panel and modular solutions based on timber and steel framing.

Etex's global portfolio includes leading commercial brands such as Cedral, Durlock, EQUITONE, Eternit, Gyplac, Kalsi, Pladur, Promat, Siniat, Superboard and URSA.

Etex is Inspiring Ways of Living, for more information, please visit our website: www.etexgroup.com

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