

Acquisition of the norwegian Mabo Group

The Pipelife group has signed a purchase agreement to acquire the Norwegian Mabo Group

Today, NORSK HYDRO, SOLVAY and WIENERBERGER have signed the purchase agreement for the acquisition by PIPELIFE of 100 % of the MABO GROUP, fully owned by the Norwegian company Norsk Hydro since 1993.

PIPELIFE, a 50/50 joint venture of WIENERBERGER and SOLVAY, is one of the three main European producers of plastics pipes and fittings. PIPELIFE operates with 1,900 employees, 22 plants in 17 countries and achieved in 1997 a turnover of ATS 5.6 billion (USD 450 mill. or EURO 383 mill.).

MABO, is one of the Nordic countries' leading manufacturers of plastics pipe systems and is also successfully active in Poland and the Baltic States. Its extended product range, especially in polyethylene and polypropylene pipes, as well as its geographic positions make of MABO an ideal partner to complement the activities of PIPELIFE. MABO will now benefit from the resources and expertise of the Pipelife group.

In 1997, MABO employed 652 people in 10 plants located in 5 countries. The turnover in 1997 exceeded NOK 800 mill. (USD 115 mill. or EURO 98 mill.).

The purchase agreement is subject to the approval of the relevant corporate bodies of each of the signatories, as well as of the relevant competition authorities. It will be effective upon reception of all required approvals, which is expected to happen before the end of the first quarter of 1999.

NORSK HYDRO is a public company listed on the Oslo Stock Exchange. With a local presence in more than 100 countries, Norsk Hydro is a leader in the global fertilizer market but also active in hydro energy, metal production, oil & gas business and industrial chemicals. In 1997, NORSK HYDRO employed about 39,000 people and achieved a turnover of NOK 96 billion (USD 13.6 billion).

WIENERBERGER is a leading building material producer, based in Vienna/Austria, with 167 plants in 23 countries in and outside of Europe and a turnover of ATS 15 billion (USD 1.2 billion). The corporate strategy focuses clearly on bricks and pipes.

SOLVAY is an international chemical and pharmaceutical Group, based in Brussels/Belgium, active in 46 countries, employing over 34,000 people and a turnover of BEF 311 billion (USD 8.4 billion) in 1997, generated in 4 sectors of activity: Chemicals, Plastics, Processing and Pharmaceutical.

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The Wienerberger Group

Wienerberger is the world's largest producer of bricks (Porotherm, Terca) and the marketleader in clay roof tiles (Koramic, Tondach) in Europe as well as concrete pavers (Sammelrock) in Central and Eastern Europe. In pipe systems (Steinzeug-Keramo ceramic pipes and Pipelife plastic pipes), the company is one of the leading suppliers in Europe. With its total of 198 production sites, the Wienerberger Group generated revenues of € 2,974 million and operating EBITDA of € 404 million in 2016.

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