

# Wienerberger takes over Isoterm, the Norwegian specialist in pre- insulated and frost-resistant plastic pipes

- › Ideal move to strengthen plastic pipe business in the Nordic core markets
- › Specialized high-margin product of excellent quality – a perfect fit for the portfolio
- › Acquisition is part of Wienerberger’s growth strategy with € 200 million earmarked for 2018

Vienna, July 2, 2018 – Wienerberger AG signed the take-over of Isoterm AS, a producer of frost-resistant and pre-insulated plastic pipes based in Norway. The company, which is the Norwegian market leader in these applications, operates a production site in Ringebu and a sales entity in neighboring Sweden. Its special pipes are used for water and waste-water management in remote regions as well as in large-scale industrial and infrastructure projects. With a headcount of 35 employees, the company generated revenues of approx. € 12 million in 2017.

*Commenting the acquisition, Heimo Scheuch, CEO of Wienerberger AG, notes, “Frost resistance of pipes is a particularly important issue in the Nordic countries, especially in the context of security of supply for remote regions. Pre-insulated pipes can be installed above ground and above the frost line which is the area of the ground that freezes in cold temperatures. This results in enormous cost savings in installation work. I am happy to report that by acquiring Isoterm we have taken yet another step in driving our plastic pipe business forward. Our growth strategy is clearly aimed at complementing our business in core markets by offering specialized high-margin products of first-rate quality. In the pipe segment, we hold a leading market position in our Nordic markets – and Isoterm is an ideal fit for our portfolio.”*

Pipelife, a wholly-owned subsidiary of Wienerberger AG, operates in 26 countries and is among the leading European suppliers of high-quality plastic pipes, pipe system and fittings. The products are used for safe handling and protecting water and sewage, gas, indoor sewage and electrical cables and installations. Norway is one of Pipelife’s core markets in Northern Europe. The company currently operates two production sites in Stathelle and Surnadal as well as sales offices in Oslo, Trondheim and Bergen. It employs a local workforce of 180 people.

The acquisition of Isoterm is part of the strategy of value-accretive growth; it corresponds to Wienerberger's investment criteria and contributes directly to the Group's net profit. It has been agreed not to disclose the purchase price. Subject to certain closing conditions, the closing of the acquisition is expected for the third quarter of 2018.

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**Wienerberger Group**

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 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 197 production sites, the Wienerberger Group generated revenues of € 3,120 million and EBITDA of € 415 million in 2017.

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