

## PRESS RELEASE



# BROADVIEW

## **Broadview Holding agrees to acquire the Formica Group**

Broadview Holding B.V. (“Broadview”) has reached an agreement with Fletcher Building Holdings Limited (“Fletcher”) to acquire the Formica Group (“Formica”) for US\$840 million, on a cash free and debt free basis.

Since 1913, Formica has been inextricably linked to the invention of the original High Pressure Laminate. The company is a leading provider of branded, designed surfacing solutions. With a global presence and production locations in North America, Asia and Europe, Formica has around 3,400 employees and reported 2017/2018 sales of circa US\$713 million (EUR 630 million).

Broadview is an industrial holding company with a focus on materials technology and energy. The group currently has circa 2,900 employees worldwide with combined sales of circa EUR 700 million.

The transaction is a good fit with Broadview’s strategy. Broadview pursues long-term growth and value creation through active support of its operating companies and efficient capital allocation. Broadview aims to support its companies in their development to become and stay the point of reference in their industry.

The closing of the transaction is subject to customary regulatory approvals.

’s-Hertogenbosch, 18 December 2018

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