

SYCOMORE CORPORATE FINANCE ADVISES WIENERBERGER ON THE ACQUISITION OF TERREAL TO BUILD EUROPE'S FIRST TRUE PITCHED ROOF EXPERT

Paris, December 20th, 2022

We are pleased to announce that Sycomore Corporate Finance acted as financial advisor to Wienerberger as part of its acquisition of Terreal (the “Company”), a leading European supplier of innovative roof and solar solutions.

The Wienerberger Group, a leading provider of sustainable building materials and infrastructure solutions, announces that it has submitted an offer to acquire selected core businesses of Terreal from its shareholders.

Terreal: A successful European supplier of roofing products focused on renovation and repair

The scope of the transaction would include the business of Terreal in France, Italy, Spain and the USA, and the German and Benelux businesses of Creaton, acquired by Terreal in 2020, altogether employing nearly 3,000 people. Following the transaction, Wienerberger would expand its production footprint by 29 sites. The acquisition of the Terreal businesses, which are on track to generate annual revenues of approx. €740 million in 2022, would be an important addition to Wienerberger’s operations, especially in view of the new French environmental plans regarding the energy efficiency of buildings adopted alongside EU electricity demand reduction regulations. Moreover, Terreal operates state-of-the-art facilities, in particular in France, including the research and development center in Castelnaudary and Germany.

The ideal next step in Wienerberger’s value-creating growth strategy

For Wienerberger, the acquisition of Terreal would be complementary to its existing business and would offer unique growth opportunities, especially in the French and German markets, and would enable the company to further strengthen its position as an industry pioneer of innovation and decarbonization.

Commenting on the acquisition, Heimo Scheuch, Chairman of the Managing Board of Wienerberger, says, “*Renovating Europe’s old housing stock is an essential step to achieve climate neutrality. For Wienerberger, this field of business offers huge growth potential to be tapped in the years to come, especially in the roofing segment, including solar and water-management solutions. The acquisition of Terreal would double our roofing sales to 75 million m² annually and thus constitutes an ideal next step in the implementation of our value-creating growth strategy. With Terreal’s highly complementary portfolio, which is a perfect fit for our own product range, we would further enhance our capacity to provide first-rate solutions, above all in the strategically important markets of France and Germany. At the same time, our position in the renovation and repair sector would improve substantially. Thanks to our shared focus on sustainability, innovative solutions and digital business models, 225,000 tons of CO₂ emission will be reduced by installing our solutions annually. Moreover, we will deliver sustainable synergies by combining our production facilities and technologies and expanding our product range with respect to the pitched roof, including accessories and insulation. By creating the first real European pitched roof expert integrating solar, rainwater and other solutions for the roof, Wienerberger builds a strong platform for further growth.*”

In the context of this transaction, Sycomore Corporate Finance acted as financial advisor to Wienerberger. The transaction team comprised François Vigne, Jihane Kabouya and Adrien Starck.