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EANS-News: Wienerberger sells Swiss Subsidiary ZZ Wancor to swisspor Group

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Strategic Management Decisions

Vienna - 04.09.2020

- > Wienerberger withdraws from the Swiss market, reflecting the Group's ongoing commitment to a continuous and disciplined process of portfolio review
- > The Swiss portfolio and market position did not meet internal requirements for further growth potential and value creation
- > The proceeds from the disposal will be re-invested in Wienerberger's higher-margin growth areas

As part of its ongoing portfolio optimization and strategic focus on higher-margin growth markets, the Wienerberger Group is selling its Swiss subsidiary ZZ Wancor AG to swisspor Group in the form of a share deal. ZZ Wancor employs approximately 160 people and operates two roof tile factories, a clay block factory and a retail business for insulation materials in Switzerland. In 2019, ZZ Wancor generated revenues of approximately EUR 50 million.

"To achieve sustainable and profitable growth, we continuously review all our business areas and regions as part of our ongoing commitment to portfolio optimisation. Even though our Swiss business is doing well overall, and the roof tile business in particular is performing strongly, we currently see better growth opportunities in other regions and fields of business", says Heimo Scheuch, CEO of Wienerberger Group.

Wienerberger is therefore withdrawing from the Swiss market and selling ZZ Wancor to the renowned construction materials group swisspor. The financial terms of the transaction are not being disclosed.

"In the swisspor Group, ZZ Wancor has a new owner who will be able to capitalise on the potential of the business in Switzerland even more effectively given swisspor's strong local roots and the complementarity between ZZ Wancor and swisspor's existing platform and product portfolio", Scheuch adds.

With the sale of ZZ Wancor, Wienerberger is continuing its portfolio optimization program and will thereby reach its target of EUR 150 million value creation from disposals between 2018-2020. Wienerberger will use the proceeds from the sale of ZZ Wancor to make further selective acquisitions and to roll out innovations in high-growth segments offering higher returns.

"We continuously expand our position as a leading supplier of innovative system solutions and act as a pioneer in the sustainable transformation of the building materials industry. This is done by relentlessly improving our product portfolio, rapidly integrating value-creating acquisitions and selectively realising value from the sale of businesses.", comments Heimo Scheuch.

About swisspor Group

The swisspor Group is the leading Swiss manufacturer of technologies for the insulation and sealing of building envelopes. The company produces a wide range of insulation and sealing materials in 19 domestic and foreign production sites. The swisspor Group is owned by the Swiss Alpstaeg families.

The Wienerberger Group is a leading international provider of smart solutions for the entire building envelope and for infrastructure. 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 (Semmelrock) 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 201 production sites, the Wienerberger Group generated revenues of EUR 3.5 billion and EBITDA LFL of EUR 587 million in 2019.

Wienerberger AG is a pure free float company, whereby the majority of shares are held by Austrian and international institutional investors. Additional information on the shareholder structure is provided under <https://wienerberger.com/en/investors/share> [<https://wienerberger.com/en/investors/share>]

Further inquiry note:

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