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Collaboration in the European Fibre Cement Market

Swiss Entrepreneur takes over Eternit Austria

The FibreCem Group, owned by entrepreneur Bernhard Alpstaeg from Central Switzerland, and the group headed by Eternit (Schweiz) AG is acquiring a majority stake in the Austrian Eternit Group, Eternit-Werke Ludwig Hatschek AG (EWLH). This traditional company was founded in 1894 by the inventor of the material Eternit, has its registered office in Vöcklabruck, Upper Austria and manufactures fibre cement products under the 'Eternit' brand as well as concrete roofing tiles, and operates the 'Dach und Wand' (roofs and walls) company which sells building materials.

The Austrian Eternit Group EWLH has 455 employees and in the last financial year it generated sales amounting to the equivalent of just under 190 million Swiss francs. The FibreCem Group, which owns Eternit (Schweiz) AG, with its plants in Niederurnen and Payerne, as well as Promat AG (Winterthur), ESAL d.o.o. (Slovenia) and Bachl Baustoffe Porschendorf (Germany), has about 700 employees and anticipates sales of 160 million Swiss francs in 2009.

The two groups, which up to now have been operating in different geographic markets, both have a similar product strategy. In the area of roofing materials, it involves manufacturing high-quality roof slabs and corrugated panels from Eternit fibre cement, which are perfectly suited for use in an Alpine climate. But the wide range of facing tiles also creates synergies.

Entrepreneur Bernhard Alpstaeg says:

'It makes sense for the Swiss to take up a leading role again in the European fibre cement market, due to their proven expertise. Together with our partners in Austria, Slovenia, and Germany, we can become Number One in Europe. Let's tackle this challenge – with enthusiasm and hard work!'

The details of the takeover will be announced at the annual media conference of Eternit (Schweiz) AG on Tuesday, 9 June 2009 in Zurich.

The takeover is subject to approval by the competition authorities.