

The Geberit Group announces the acquisition of UK's Caradon Terrain

Geberit, the European leader in sanitary technology, announces today the acquisition of Caradon Terrain, a subsidiary of Caradon plc of Great Britain. The acquisition represents Geberit's first venture in the British market and manifests an important part of its strategy to expand its product lines and to increase its significant market share throughout Europe.

Caradon Terrain, located in Aylesford, Kent, is one of the leading plastic plumbing and drainage systems suppliers in the UK, with sales in 1998 of £25.5 m and 267 employees. Supported by a strong sales and marketing team, the company has an important market share in the UK domestic market. Caradon Terrain also operates a factory in Dubai as part of a joint venture. Both Geberit and Caradon Terrain have been pioneers in the use of plastics in plumbing and drainage systems.

Commenting on the deal, Günter F. Kelm, Chief Executive of Geberit, said: "The acquisition provides us with an excellent platform to penetrate the important UK market. The Terrain brand name, already widely recognised in the industry compliments our existing product range and focus. We look forward to working together to increase the business of both brand names in the UK and beyond."

The Geberit Group headquartered in Switzerland is the leading manufacturer of sanitary systems in Europe with sales in 1998 of CHF 1032.2 m (approx. £450 m). It has very strong market shares and wide brand recognition in its core markets of Germany, Switzerland, Italy, Austria, the Netherlands, Belgium and France. This £27 m acquisition, effected by an affiliate of the Geberit Group, will be financed from its cash resources.