

Geberit acquires majority shareholding in FAE Fluid Air Energy SA

Geberit, a European market leader in sanitary technology, announced the acquisition of a majority shareholding in FAE Fluid Air Energy SA effective 1 July 1999. FAE Fluid Air Energy SA is an innovative manufacturer of high quality metal plastic composite pipes.

FAE Fluid Air Energy SA, located in Givisiez, Switzerland, is specialized in the production of metal plastic composite pipes. With a workforce of 65, FAE reported sales for 1998 of CHF 20.7 million.

Geberit's present 40% minority shareholding was increased to 70% effective 1 July 1999. The purchase price was not disclosed. Geberit intends to acquire the remaining shares within the next four years. „By its technologically advanced production, FAE is of strategic importance for the Geberit Mepla water supply system“, said Günter F. Kelm, CEO of the Geberit Group. „Composite pipes are of increasing importance in this market.“

Over the past several years, water supply systems have been Geberit's fastest growing product line (with sales in 1998 of CHF 95.9 million). The company anticipates this trend to continue in the foreseeable future.

Geberit AG, the Geberit Group's holding company headquartered in Jona, Switzerland, is listed on the Swiss Exchange since 22 June 1999. Geberit reported consolidated sales for 1998 of CHF 1,032 million. The company holds leading market positions in its eight core markets in western Europe, namely Germany, Italy, Switzerland, Austria, United Kingdom, Netherlands, Belgium and France.