



Consolis to strengthen its position in Northern Europe and the Baltics with the acquisition of TMB Group

Paris, August 6, 2018

Consolis Group, one of Europe's leading suppliers of precast concrete solutions, announced today the signature of a purchase agreement with TMB Group, a producer of concrete elements in the Baltic countries and Finland. Through this acquisition, Consolis will reinforce its presence in Northern Europe. In addition, TMB Group brings more than 50 years of industry expertise and specific capabilities in both residential and non-residential buildings. Founded in 1961, TMB Group employs around 500 people and its annual revenues exceeded €120 million in 2017.

Nicolas Yatzimirsky, Chief Executive Officer of Consolis, stated:

"By acquiring TMB Group, we demonstrate our ambition to further strengthen our presence in our key European markets. They bring valuable industrial know-how and our respective teams will mutually benefit from further best practices sharing. TMB and its subsidiaries in Finland, Estonia and Latvia have built long-term relationships with their clients. Combining our strengths will benefit customers through an extended and wider range of solutions and services."

Jaan Luts, Chief Executive Officer of TMB, declared:

"TMB Group has reached a stage of its development where the next phase of growth could not have been achieved without a strategic partner. Consolis Group is undoubtedly an industry leader that is playing a key role in the fast changing European concrete market. The acquisition by Consolis is an acknowledgment of our customer-centric strategy, our entrepreneurial spirit, our project management capabilities and our partnership approach on big projects."

The transaction is subject to regulatory approvals. The closing of the transaction is expected by early 2019.

About Consolis:

Consolis is a leading precast concrete solution provider in Europe. The Group provides smart, durable precast concrete structures for the transportation, utilities and building sectors. With more than 11,000 employees in 22 countries throughout the world, the Group generated €1.45 billion in revenue in 2017. We leverage our unique design, engineering, manufacturing and project management capabilities to transform raw materials into highly engineered products and solutions.

Please visit us at: **www.consolis.com**

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