



## **Press release**

### **AFG Arbonia-Forster-Holding AG announces another step toward internationalization – acquisition of Slovakia’s leading window manufacturer**

Arbon, Switzerland, January 15, 2008 – **Switzerland based AFG Arbonia-Forster-Holding AG has acquired 100% of Slovaktual s.r.o., which is headquartered in Pravenc, Slovakia. AFG is active in the fields of heating technology and sanitary equipment, kitchens and refrigeration, windows and doors, steel and surface technology. Slovaktual is Slovakia’s leading window manufacturer. The company employs approximately 250 persons and registered CHF 50 million in sales last year. This acquisition also marks the inauguration of the last of the five divisions of AFG’s international production and sales markets. The window and door division with the companies EgoKiefer and RWD Schlatter has thus far been active on the Swiss market only. The takeover is subject to approval by Slovakia’s cartel commission. The parties have agreed to announce the purchase price only after the transaction has been approved by the aforementioned commission, a process that is expected to take ten weeks.**

Slovaktual was founded in 1990 by its current chairman and principle shareholder, who will continue to run the company after the takeover has been completed. Slovaktual maintains a dealer supported international marketing organization in Slovakia, as well as in export markets such as Czech Republic and Austria. The company’s dealer network is composed of approximately 150 external locations that employ a total of more than 200 persons. Slovaktual’s share of the Slovakian plastic window market is between 35 and 40 percent.

Integration of Slovaktual into AFG’s window and door division is expected to generate measurable synergy in the procurement and environment domains. In addition, thanks to the strong market position of AFG’s heating technology and sanitary systems division in Eastern Europe, the company will be able to offer customers in this rapidly expanding market package solutions in the medium term consisting of products from both divisions.



### **Strategic considerations**

AFG's takeover of Slovaktual will increase the share of the company's sales outside of Germany and Switzerland from 30 to 32 percent. This will bring AFG one step closer to achieving its strategic objective of establishing an equilibrium, over the long term, between sales volume in the company's two domestic markets and sales in foreign markets. AFG plans to continuously expand and strengthen its marketing channels in Eastern Europe and the neighboring countries in the near future and to assume a leading market position in priority countries. Once a defined scope of activities has been reached, this expansion program will be supported and expedited by AFG's own production facilities.

AFG's takeover of Slovaktual will make the company's window and door division one of Europe's largest window makers, with sales expected to reach CHF 350 - 400 million in the foreseeable future. The takeover will also engender synergies that will be beneficial for the division in terms of research and development, purchasing, production and market balancing.

### **Contact information**

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