

## **Press Release**

## Grenzebach to acquire CNUD EFCO GFT

Asbach-Bäumenheim/Hamlar, 26 November 2019
The Grenzebach Group announced today that it has agreed with the BMT Group to acquire its float glass engineering division CNUD EFCO GFT.

CNUD EFCO GFT (<a href="www.cnudefco.com">www.cnudefco.com</a>) is well known in the glass market as one of the leading annealing lehrs and tin bath solutions providers including accessories with a global presence and locations in Belgium, Germany, Romania and China. Besides the glass business where CNUD EFCO GFT has worked on more than 300 float glass production lines, the company is active in the metal construction business with its manufacturing site in Romania.

"We have many times built our cold end glass production line alongside CNUD's tin baths and annealing lehrs in the past and we could clearly see that our two companies share the same passion for technology and quality", says Egbert Wenninger, Senior Vice President, Business Unit Glass at Grenzebach.

"Grenzebach has an outstanding image and position in the market which will provide excellent possibilities to strengthen and grow our business even further. Together we can serve our global customer base better and offer integrated solutions instead of separated delivery shares", states Robert Lamy, Chief Sales Officer at CNUD EFCO GFT.

Dennis Schattauer, CEO of GFT GmbH adds: "After joining forces with CNUD EFCO in 2017 we are very glad that with Grenzebach the leading supplier for the global glass production industry is completing the scope of supplies. Together we are a unique partner for our customers."

Tin bath and annealing lehrs are strategic and highly complementary additions to Grenzebach's float glass know-how and product portfolio. Ranging from the tin bath to the cold end line to transporting finished goods to the warehouse, Grenzebach can now deliver an increased scope of supply. Customers not only benefit from synergies in design, co-developing and planning integrated production lines as well as a seamless execution of projects but also from advanced analytics possibilities. "We want to emphasize and further strengthen our position as technology and market leader in the global float glass industry. With our own digitalization platform SERICY we are already able to offer added digital value for our customers. By extending our services, we will now be able to analyze end-to-end processes and provide recommendations based on closed loop algorithms. The digitalization of float glass production lines is one of the key drivers in the glass industry", explains Renato Luck, CEO of the Grenzebach Group.

"We are impressed by CNUD's know-how and experience regarding the thermal treatment of glass which will help us to transfer the results of our inspection systems into recommended adjustments of the production process. The complexity of a float glass line has increased significantly. We have seen more and more demand for more sophisticated services, and we will be able to provide a profound offering for this demand", says Egbert Wenninger.

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Combining the know-how and experience of CNUD EFCO GFT and Grenzebach and enhancing it with gathered digital data gives the customer a perfect basis for decision making in the glass production. Moreover, Grenzebach will be able to provide customers with equipment, services and solutions from a single source which results in improved customer value.

The transaction is expected to close in the fourth quarter subject to regulatory approvals, as well as certain other customary conditions. The technology of CNUD EFCO GFT will be integrated into Grenzebach's Glass Business Unit.

Grenzebach is a leading automatization solution provider for the global glass, building material and intralogistics market. In addition, the company constantly develops new application areas like Friction Stir Welding, the automatization of industrial additive manufacturing or digitalization. The digitization platform SERICY allows customers to develop their own future-proof digital know-how. Grenzebach ranks among the global technology leaders in its markets. The global manufacturing footprint with production sites in German, the US and China as well as additional worldwide locations ensure customer support on-site. More than 3,000 installed plants in more than 55 countries testify quality and reliability. Since the foundation 60 years ago, the company is owned by the founding family. With an export ratio of more than 90 percent, Grenzebach is a global player.

CNUD EFCO has been building annealing lehrs and tin baths roofs for the float glass industry since 1957. CNUD EFCO offers high quality technical solutions in terms of engineering and equipment. The company enables its clients to successfully introduce new products and applications and to develop a higher profile in an ever increasingly competitive global glass market. CNUD EFCO works for all leading glass manufacturers around the world. The goal is to offer reliable equipment and to guarantee a continuous efficient process. The company's success is based on a strategy of innovation. Its ambition is to be a beacon of knowledge its customers can always rely on.