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**LATICRETE EXPANDS PRESENCE IN ITALY WITH ACQUISITION OF BENFER
SCHOMBURG S.R.L.**

Strategic acquisition to expand operation in Europe region

September 20, 2019, Bethany, Conn. – LATICRETE International, a leading manufacturer of globally proven construction solutions for the building industry, has acquired BENFER SCHOMBURG S.R.L. BENFER is a leading producer of adhesives and sealants for ceramic and natural stone floor and wall coverings with an impressive track record of growth and customer base. The general management of the company will continue under the direction of Giorgio Cocchi, Owner of BENFER, with support of Eddy Bonucelli, LATICRETE Regional Director of Europe. With this acquisition, LATICRETE will expand its production and presence in the European market.

LATICRETE and BENFER are complementary in product offerings and market penetration. “This acquisition is an important step forward for us as part of our strategic plan for continued international expansion, through the introduction of new production and business support in Europe,” said Erno de Bruijn, President & COO, LATICRETE International Division. “The BENFER product portfolio highly complements our existing offerings and allows us to expand our market access and manufacturing capabilities.”

The 16,000 square meter (172,222 square foot) BENFER facility is located in the Castelnuovo Rangone region and is equipped with fully automated production. The facility also has the capacity to produce the additional volume from Laticrete Europe SRL.

Since 1965, BENFER has been active in the European and international markets producing and selling adhesives, sealants and rapid setting self-leveling products; waterproofing for different types of sub-bases; rapid drying screed; systems for installation on wood paneling, corrosion inhibitors, and accessories for

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repairs and protection. In 2008, the BENFER SCHOMBURG joint venture was formed with BENFER and German Company, SCHOMBURG Group.

“With this step, SCHOMBURG is consolidating overlapping sales and production activities in Southern Europe and therefore concentrates further on the development of the core brand of SCHOMBURG with 100% owned subsidiaries,” said Alexander Weber, acting partner of SCHOMBURG GmbH & Co. KG.

Since 1956, LATICRETE has aimed to improve the durability of buildings and create lasting customer relationships by manufacturing safe, innovative building materials and by treating customers, employees and partners like family. With approximately 1,600 team members worldwide, LATICRETE distributes in over 100 countries.

BENFER's strong position in the European market will open up new business opportunities for LATICRETE Europe SRL and allow for immediate synergies.

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About LATICRETE

LATICRETE is a leading manufacturer of globally proven construction solutions for the building industry. LATICRETE offers a broad range of products and systems covering tile & stone installation and care, masonry installation and care, resinous and decorative floor finishes, concrete construction chemicals, and concrete restoration and care including the LATICRETE® SUPERCAP® System. For 60 years, LATICRETE has been committed to research and development of innovative installation products, building a reputation for superior quality, performance and customer service. LATICRETE methods, materials, and technology have been field and laboratory proven by Architects, Engineers, Contractors and Owners. Offering an array of low VOC and sustainable products, LATICRETE products contribute to LEED certification, exceed commercial/residential VOC building requirements, and are backed by the most comprehensive warranties in the industry. For more information, visit laticrete.com.



