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Aalberts Industries acquires Polish producer of district heating and gas valves

Aalberts Industries N.V., which operates in the fields of Industrial Services and Flow Control, has reached agreement to acquire 100% of the shares of the Polish company Zawgaz Sp. z.o.o., specialised in the production of steel ball valves.

Zawgaz, with approx. 120 employees generating circa EUR 7 million of annual revenue, is supplier of a wide range of steel ball valves for the Polish district heating, petrochemical and natural gas industry. Zawgaz will become part of the Danish BROEN Group, a leading producer of, among other things, steel ball valves for district heating and gas distribution systems in Western and Eastern Europe (including Russia), the US and China.

The acquisition strengthens BROEN's market position as supplier to the growing district heating, petrochemical and natural gas industry, markets BROEN has been active in for years. In addition, the acquisition complements BROEN's portfolio with a complete range of gas ball valves, including large diameters, which can be sold by the group's extensive sales network. The integration of Zawgaz' operation into BROEN's activities in Poland creates further purchasing and production benefits.

The acquisition will be consolidated as of 1 May 2008 and will directly contribute to the growth of the profit. The acquisition will be financed from own resources.

More information on Zawgaz can be found at: www.zawgaz.com.pl

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