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Aalberts Industries strengthens market position Flow Control in North America

Aalberts Industries N.V. has reached agreement with the management of Conbraco Industries, Inc. to acquire 100% of the shares. Conbraco Industries in the United States is a leading manufacturer of a complete package of bronze, brass, steel and stainless steel valves and a range of backflow preventers sold mainly in the commercial, industrial and consumer market (retail) under the strong brand name "APOLLO®" Valves. The acquisition will be effected after finalising all formalities and approvals, which is expected mid July 2010.

Conbraco Industries, "APOLLO®" Valves, is a key player in the North American market for ball valves, safety, relief and check valves, strainers and a new patented range of stainless steel and casted backflow preventers for the commercial and fire protection markets. Additionally the company has a strong position in the industrial market with US made steel and stainless steel valves. Towards the consumer products market Conbraco Industries offers different product lines and a complete service through a separate business unit.

With more than 1,000 employees Conbraco Industries generates an annual revenue of approximately USD 200 million. Conbraco Industries operates three manufacturing facilities in South Carolina: two in Pageland and one in Conway. The head office is based in Matthews, North Carolina.

Conbraco Industries was founded in 1928 by Clarence Mosack, grandfather of the current generation. The Mosack family has led the company for three generations. The President of Conbraco Industries, Glenn Mosack, and his management team will remain with the company and are motivated to realise the market opportunities together with the Aalberts Industries Flow Control companies within the United States and Europe.

Based on three strong brands, the "APOLLO®" Valves together with EPC® (Elkhart Products) metallic fitting range and the LASCO® Fittings' plastic fittings and other products, Aalberts Industries Flow Control can realise a more complete offering to the residential, commercial, consumer market, fire protection and industrial market in North America. The specification, sales and distribution channels of these three organisations will be working together to realise a strengthened and focused sales approach per market segment.

Aalberts Industries N.V.

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The “APOLLO®” Valves range consists of many products which can also be sold through the existing sales and distribution network in Europe, where Aalberts Industries is present with own sales organisations in almost every country. Especially the product program of safety, relief and check valves and backflow preventers for commercial buildings is an extension of the portfolio in Europe.

Additionally Conbraco Industries’ product portfolio for the industrial sector opens new markets in Europe. There are many opportunities for cross-selling which can be jointly developed which will strengthen the market position in Europe. The dedicated management and sales approach and experience of Conbraco Industries’ business unit Consumer Markets gives a lot of potential in the future by introducing European product lines and concepts through the existing channels in the United States.

Conbraco Industries uses production technologies - especially the casting of bronze, steel and stainless steel products in all kind of different dimensions - which Aalberts Industries does not operate in Europe and gives new possibilities of product development for present and new markets. On the other hand the European experience of automated machining and assembly can be used to optimise the manufacturing of Conbraco Industries. Also joining the procurement of especially raw materials can increase Aalberts Industries’ profitability.

Conbraco Industries’ results will make a direct contribution to earnings per share and are expected to be consolidated with effect from July 2010. The acquisition will be financed from credit facilities.

For more information about “APOLLO®” Valves and Conbraco Industries, visit www.apollovalves.com

