

## **M&A alert. Xella Acquires Macon Group**

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**Xella International S.A. signed an agreement with two Polish private equity funds managed by Enterprise Investors (EI) to acquire Macon Group, Romania's largest AAC producer and one of the largest manufacturers of building materials in the Romanian market. The transaction is subject to approval by the competent antitrust authorities. The closing of the transaction is expected in the first half of 2018. The parties agreed not to disclose details of the transaction.**

"With the acquisition of Macon, Xella becomes one of the market leaders in the Romanian building materials market and Romania's main manufacturer in AAC. Xella becomes a major player in lime and precast concrete and successfully delivers on reaching regional leadership positions through bolt-on acquisitions" says Xella Group CEO Dr. Jochen Fabritius.

"Xella continues to drive on a very promising growth trajectory and focuses on pan-European value add building product solutions with highly profitable growth and sustainability. We consistently pursue our goal of being among the "best in class" in the industry, make the most out of Xella's business units and create value to lead Xella into a successful future," Fabritius added.

"The cooperation between Enterprise Investors and Macon's very competent management team led by Marius Marin has been first-rate throughout our investment. This was particularly significant in the turbulent times following the global crisis, when despite a rapidly declining construction sector Macon managed to increase its overall market share by adapting to the new conditions and reaching new markets," said Dariusz prynczuk, partner at Enterprise Investors in charge of this investment. "The company is in a very good shape and I am optimistic about its growth opportunities in the future," said Serban Romana, Enterprise Investors vice president in charge of the company's activity in Romania.

Law firm Popovici Nitu Stoica & Asociatii advised Xella. RTPR Allen & Overy advised Enterprise Investors on the sale.

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