

Ad hoc announcement

This is an ad hoc announcement pursuant to Article 53 of the Listing Rules (LR) of the SIX Exchange Regulation AG.

Schaffhausen (Switzerland)
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GF to acquire leading metal valve specialist for Infrastructure Flow Solutions

GF has signed an agreement to acquire VAG-Group, headquartered in Mannheim (Germany), a renowned global manufacturer and supplier of water utility valve solutions. The transaction is a next step toward GF's vision of becoming the global leader in Flow Solutions and allows GF to leverage its market position in the infrastructure sector, especially in Europe and the Middle East.

Founded in 1872, VAG-Group has earned a strong reputation as a global full-service provider of high-quality water utility valves for potable water, wastewater infrastructure, dam/hydro, industrial and power end markets. The company employs approximately 1'000 people and operates production plants and sales offices across Europe, the Americas, India, the Middle East, South-East Asia, Africa, and China. VAG-Group, which is currently owned by Aurelius Alpha Invest New GmbH, part of the international private equity investor Aurelius, generates annual sales of approximately EUR 200 million (approx. CHF 190 million).

"Metal valves are a key element of utility water networks. The acquisition of VAG nicely rounds up the GF portfolio in Infrastructure Flow Solutions to include pipes, fittings, valves, connection technology, stormwater management and repair solutions. By combining our strong brands and complementary product portfolios, GF reinforces its position in both the aging water infrastructure and new buildings markets, while also opening doors to new industrial segments," said Andreas Müller, GF CEO. "This move brings us a step closer to realizing our vision of becoming the global leader in Flow Solutions for buildings, industry and infrastructure."

The VAG-Group specializes in products such as gate valves, butterfly valves, control valves, and check valves, which are used in critical infrastructure including water pipelines, transmission lines, dams, and power plants, as well as in specific industries such as desalination. Its portfolio also features complementary products that enhance GF's solutions for stormwater management and help mitigate water loss in distribution networks. VAG-Group's dedication to sustainable innovation and quality, as well as customer service, is perfectly aligned with GF's corporate culture and values.

The value of the transaction is expected to be in the range of CHF 200 million, subject to the fulfillment of customary closing conditions. Closing is anticipated by year-end. The transaction will be financed through operating cash flows and the expected proceeds from the closing of the divestment of GF Machining Solutions.

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Corporate Profile

GF, with a rich history in industrial innovation, is actively reshaping itself to become the global leader in Flow Solutions for Industry, Infrastructure and Buildings. With its divisions, GF Piping Systems and GF Building Flow Solutions, GF delivers essential products and solutions that enable the safe and efficient transport of liquids and gases worldwide. As part of its strategic transformation, GF is divesting its GF Machining Solutions division and is evaluating strategic options for its GF Casting Solutions division. Founded in 1802, GF is headquartered in Switzerland and present in 46 countries with 184 companies, 74 of which are production companies as per end of 2024. GF employs about 19'000 professionals and generated sales of CHF 4'776 million in 2024. GF is listed on the Swiss stock exchange.

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