

Media Release

Schaffhausen, 1 December 2011, 7:00 a.m., Ad hoc

Georg Fischer acquires US market leader in industrial piping systems

Georg Fischer announced today that it has agreed to acquire Harvel Plastics Inc., the US market leader for industrial plastic pipes. This is another step in the implementation of Georg Fischer's strategy to further expand its piping systems business worldwide.

Georg Fischer is to acquire 100 percent of the issued and outstanding shares of Harvel Plastics Inc. in Easton (Pennsylvania, USA) for approximately 50 million dollars in cash. The company is the leading supplier in the North American market of polyvinyl (PVC) and chlorinated polyvinyl (CPVC) pipes for industrial applications. The top quality products of Harvel are mainly used in water treatment and chemical processes. Closing of the acquisition is anticipated for the beginning of 2012.

Harvel Plastics Inc., a subsidiary of the Detrex Corporation of Southfield Michigan, was founded in 1964 as a pioneer in the manufacture of PVC and CPVC pipes. The company generates sales of more than USD 60 million and employs 148 people. Its production sites are located in Easton (Pennsylvania) and Bakersfield (California).

GF Piping Systems, a Corporate Group of Georg Fischer, is a global supplier of plastic piping systems for the conveyance of liquids and gases in industry, building technology and utility applications. With 4,730 employees, GF Piping Systems generated sales, in 2010, of CHF 1.18 billion in over 100 countries.

The product ranges of Harvel and GF Piping Systems are fully complementary and will allow the combined entity to offer a comprehensive package of pipes, fittings, valves, sensors and instrumentation to all its industrial piping systems customers. In addition, the plant locations of Harvel in Pennsylvania and California together with Georg Fischer's Arkansas facility will allow for a much better logistical coverage of the US territory.

Yves Serra, CEO of Georg Fischer stated: "With its highly regarded and leading industrial pipe range, Harvel is an ideal fit for GF Piping Systems, itself the worldwide leading supplier of industrial plastic fittings, valves, sensors and instrumentation."

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“Both Harvel and Georg Fischer share a common vision for quality-driven innovation,” said Earl Wismer, Harvel CEO. “Joining the GF family will allow us to continue to expand our product line and further extend our reach — offering expert piping solutions throughout the global marketplace. We look forward to the exciting opportunities this relationship presents, both for our valued customers and for our continued growth.”

Photographic material you can find on www.georgfischer.com/bildarchiv_en.

Corporate Profile Georg Fischer - "Adding Quality to People's Lives"

Georg Fischer focuses on its three core businesses GF Piping Systems, GF Automotive and GF AgieCharmilles. Founded in 1802, the company is headquartered in Switzerland and has 130 companies, 50 of them production facilities, in 30 countries. Its approximately 13,000 employees generated sales of 3.5 billion Swiss francs in 2010. The Corporation makes a direct contribution to the quality of life. Comfort, mobility and precision are the key market requirements that Georg Fischer satisfies with its products and services. You'll find further information at www.georgfischer.com.

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