

# Media Release

Schaffhausen, 22 May 2012, 7:00 a.m. Ad hoc

## **Georg Fischer: Acquisition of IPP enhances market position in North America**

**Georg Fischer announced today the acquisition of Independent Pipe Products Inc. (IPP) in Dallas (Texas, USA), the leading US provider of large diameter pipes and fittings in Polyethylene (PE). The acquisition strengthens the leading position of GF Piping Systems in the growing North American water infrastructure market.**

Georg Fischer is to acquire 100 percent of the outstanding shares of Independent Pipe Products Inc. (IPP) in Dallas (Texas, USA). The closing of the acquisition is anticipated for May 2012. Parties have agreed not to disclose financial details of the transaction.

IPP was founded in 1996 as a family run business with a focus on the fabrication of large diameter polyethylene (PE) fittings. In 2009 the company successfully expanded its product portfolio to large PE pipes, now offering a complete package for the water distribution market. A year later the company successfully opened a second plant in Abbeville, South Carolina, to serve the growing demand for large diameter PE pipes, up to 1.6 m or 63 inches in diameter. Today, the company generates sales in excess of USD 50 million with a workforce of 94 people.

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 business areas. With over 5,000 employees GF Piping Systems generated sales of about CHF 1.2 billion in 2011 in over 100 countries.

Yves Serra, CEO of Georg Fischer stated: "The acquisition of IPP is a further step towards implementing our strategy. We are proud to welcome IPP in our group. The company has had a great success in supplying large size PE piping systems and ideally complements our offering."

Ron Hopton-Jones, President and CEO of Independent Pipe Products Inc., said: "Becoming part of the Georg Fischer group of companies is a great strategic fit for IPP and we enter into this relationship with a sense of excitement about the future and confidence in the value that we will add to the Georg Fischer group."

### **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 14,000 employees generated sales of 3.6 billion Swiss francs in 2011. 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](http://www.georgfischer.com).

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