

# Duroc acquires company within climate control and energy efficiency for agriculture and horticulture industries

**Stockholm 11 July 2017. Duroc AB (ticker: DURC) today announced that it has signed an agreement with the London-listed global performance materials group Low & Bonar PLC to acquire its Lokeren, Belgium-based agriculture and horticulture textiles business, BonarAgro, for € 7 m.**

BonarAgro, based in Lokeren, Belgium, is a leading producer and supplier of innovative screens and ground covers for the agriculture and horticulture industries. The company has a wide range of applications, including greenhouse climate control, water distribution, weed control and mushroom growing. The products are sold worldwide through BonarAgro's own sales organization. BonarAgro's turnover is approximately € 20 m and the company has about 200 employees.

The acquisition, which was made through Duroc's subsidiary IFG Exelto, is complementing Duroc's IFG fibres business regarding product offering and sales channels. The market growth in BonarAgro's segment is strong, estimated at 9% annually for the next coming years.

"We are glad to add BonarAgro to our group. The products will further strengthen IFG Exelto's synthetic fibres offering. As a leading international supplier of high quality fibre, we are convinced that we can support and grow BonarAgro's business with increased efficiency and profitability" said John Häger, President and CEO of Duroc.

"BonarAgro is an exciting addition to our existing operations. We will do our utmost to ensure that all customers will continue to receive BonarAgro products and services of the best possible quality also in the future" said Bernard Deruyttere, Managing Director of IFG Exelto.

The acquisition is expected to have a positive impact on Duroc's earnings per share already for the current financial year (2017/2018). Duroc will not be affected by goodwill through the transaction, which is carried out with own funds. The transaction is expected to complete no later than 30 September 2017, subject to the fulfilment of a number of conditions.

***The information in this press release is disclosed pursuant to the EU Market Abuse Regulation. The information was released for public disclosure through the agency of the contact person stated below on 11 July, 2017 at 08.00 CEST.***

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