

## Press Release

### **Bauwerk Boen Group has acquired Haas Dom in Croatia, thus gaining access to important raw material and production capacities**

St. Margrethen, December 12, 2016 – Bauwerk Boen Group has acquired Haas Dom, the Croatian subsidiary of the German Haas Group. Haas Dom is a parquet and wooden panel producer with an own saw mill in Đurđevac. They maintain a long-term supply contract with the state forestry administration of Croatia and employs around 130 people.

Thanks to the take over, Bauwerk Boen can exploit further growth potentials and respond to the shortage on raw materials, especially of large plank parquet formats. In a first step, Bauwerk Boen intends to build-up a parquet factory with a capacity of 1.3 million square meters and 200 employees. In a second step, the Group aims to double the production capacity.

Zeljka Dolenc will continue as the managing director of Haas Dom as well as its integration into the Bauwerk Boen Group. Christian Koch, member of the executive committee of Bauwerk Boen Group, will be responsible for the overall management of the Southern production locations in Switzerland and Croatia.

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### **About Bauwerk Boen Group**

The Bauwerk Boen Group is Europe's leading developer, manufacturer and supplier of parquet flooring in the premium segment, as well as the second-largest market participant in wood flooring. With sold volumes of around 9.4 million square meters annually, the Group offers a complementary portfolio of two- and three-layer parquets as well as wooden sports flooring under the two brands Bauwerk and Boen. The core markets Switzerland, Norway and Germany, as well as Austria, the UK, France and the US, are served by local subsidiaries. The Asian region is served by Bauwerk Boen Group Asia Ltd., which was established in 2015 and is located in Hong Kong. Administrative headquarter of the Group is located in St. Margrethen, Switzerland. The production locations are concentrated in St. Margrethen and Kietaviškės, Lithuania, while in Croatia the Group operates with long-term partners. During the financial year 2015, the Bauwerk Boen Group generated a net turnover of CHF 267 million and employed around 1,900 people.

### **About Haas Group**

The Haas Group with its core brand Haas Fertigbau is one of the leading prefabricated building manufacturers and timber construction companies in Europe. Founded in 1972 by Xaver Haas as a regional carpentry business, the company gained reputation across borders for prefabricated buildings early on and later also for further construction and building supplier activities. Besides organic growth and internationalization, as of the 1980ies the product portfolio was increasingly diversified by acquisition of companies from adjacent industries. Most recently, however, a clear focusing strategy on the core business has been adopted. Today, the clear focus is on prefabricated timber construction. Haas Fertigbau employs around 1,000 people and generates total revenues of around EUR 200 million per year. In 2015, the entire Group achieved a total turnover of EUR 300 million with an employee base of 1,700.