

Press release | 23.09.2024

THE WAY IS CLEAR FOR THE TAKEOVER OF DEUTSCHE STEINZEUG AND AGROB BUCHTAL BY META WOLF

Deutsche Steinzeug Cremer & Breuer AG and Agrob Buchtal GmbH have fulfilled all conditions for a takeover by Meta Wolf AG as a new strategic partner. The agreement for the purchase of significant assets of the two companies by Meta Wolf was signed in June 2024, but was previously subject to various conditions. These conditions have now all been met. Nothing now stands in the way of a takeover. All four production sites of the traditional ceramics manufacturer and around 730 jobs are thus secured.

Alfter-Witterschlick. Deutsche Steinzeug and Agrob Buchtal have fulfilled all conditions of the takeover agreement with Meta Wolf AG as strategic investor. This clears the way for the takeover of the traditional ceramics manufacturer and the safeguarding of all four production sites and approx. 730 jobs.

"In recent weeks, Deutsche Steinzeug and Agrob Buchtal have utilised the opportunities presented by the restructuring process. The main aim was to put the companies on a solid footing for the future with a strong partner and despite the challenges of the market. With the improvements achieved in plant organisation and capacity utilisation, the optimisation of purchasing and future investments in the digital transformation of business processes and the associated efficiency and cost benefits, Deutsche Steinzeug and Agrob Buchtal are well positioned for the future. I am very pleased that the efforts and commitment of all those involved over the past few months are now paying off. The extensive experience of our new partner Meta Wolf, especially with regard to digitalisation strategies and green technology, is a great competitive advantage for our company," says Deutsche Steinzeug CFO Norbert Schäfer.

Persistently challenging market situation in the construction industry

In view of the persistently challenging market situation in the construction industry, Deutsche Steinzeug and Agrob Buchtal were forced to review and adjust their cost structures. Various external crises such as the flood in the Ahr valley, the years of the corona pandemic, the energy crisis as a result of the Russian war of aggression on Ukraine and the associated sharp decline in private and public construction activity following the turnaround in interest rates and the price increases for building materials had previously demanded everything from the companies. In order to secure the economic viability of all locations in the long term, it was therefore also

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essential to adjust the workforce in all four plants at both Deutsche Steinzeug and Agrob Buchtal by a total of around 240 jobs. These employees have already been informed and have been offered the opportunity to move to a transfer company, which started work in mid-September. A total of around 170 of the departing employees accepted this offer.

Adjustment in a socially responsible manner and in constructive agreement with the works council

"As promised, we have organised this adjustment in a socially responsible manner and in very constructive discussions and with the best possible agreement with the General Works Council," says Schäfer. Meta Wolf AG - like Deutsche Steinzeug and Agrob Buchtal - is very aware of its responsibility towards its employees and their families. "By financing the transfer company, which enables the departing employees to transition into new employment relationships, but in many cases also into retirement without major financial losses, we have fully honoured this responsibility. At the same time, with all the measures we have taken, we are laying the foundations for making all four locations and around 730 jobs future-proof. This is a very great success in this challenging environment," says Sandy Möser, CEO of Meta Wolf AG. In this way, around 200 jobs will be retained at the plants in Alfter-Witterschlick, around 80 in Ötzingen, around 300 in Schwarzenfeld and around 150 in Sinzig.

Despite all internal reorganisations, Deutsche Steinzeug is and will remain an agile player in the market and will continue to be fully available to its business partners. Production and sales will continue without restriction. Continuity and a high level of market understanding are also guaranteed on the management side. Deutsche Steinzeug will remain a provider of comprehensive product portfolios in order to be available to customers, architects and planners as a strong partner in the realisation of their projects.

Takeover to be fully completed by 30 September 2024

Now that Deutsche Steinzeug and Agrob Buchtal have fulfilled all conditions and created the prerequisites for the takeover to be completed by the new partner Meta Wolf AG, the necessary formal steps will be initiated in the coming days. The takeover is to be fully completed by 30 September 2024.

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Deutsche Steinzeug Cremer & Breuer AG specialises in architectural, residential, swimming pool and façade ceramics. Production takes place in four German plants at the Ötzingen, Schwarzenfeld, Sinzig and Witterschlick sites. With more than 700 highly qualified and experienced employees and various manufacturing processes, the company ensures that the comprehensive product range and services relating to ceramic covering materials are constantly maintained and further developed at the highest level. The Deutsche Steinzeug Group has its own sales organisations in China, France, Switzerland and the USA as well as a worldwide network of local partners.

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