

## Aalberts executes divestment programme to further optimise portfolio

Aalberts N.V. has reached an agreement to divest 100% of the shares of Lasco Fittings, Inc. (Lasco), based in Brownsville (Tennessee, USA), generating an annual revenue of approximately USD 150 million with 575 FTE and Adex B.V. (Adex), based in the Netherlands, generating an annual revenue of approximately EUR 10 million with 50 FTE.

Both companies are part of the divestment programme of the updated Aalberts strategy 'focused acceleration' 2018-2022, as presented during our Capital Markets Day in December 2019.

To build an even stronger and better Aalberts we focus on businesses where we have a compelling competitive advantage and where we can strengthen our market positions, realising our strategic objectives. We allocate our capital in the most efficient way to generate the highest returns.

The business plans of our Aalberts business teams are generating an increased capital expenditure demand to facilitate growth, innovations and further bolt-on acquisitions.

Lasco and Adex are becoming part of new strategic ownerships, fully active in their core businesses. We would like to thank all employees of Lasco and Adex for their loyalty and tremendous efforts during their Aalberts ownership years.

The results of Adex will be deconsolidated as of 30 June 2021, for Lasco after finalising all necessary formalities.

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