

8 August 2024

Genuit Group plc

Blue green roof and underfloor heating acquisitions

Genuit Group plc ("Genuit", the "Company" or the "Group"), the UK's largest provider of sustainable water, climate and ventilation solutions for the built environment, is pleased to announce the acquisition of Sky Garden Limited, Omnie and Timoleon.

Sky Garden Limited

Sky Garden Limited is a leader in green roof technologies providing design, supply, installation and maintenance services for green and bio-solar roofs, podium decks and green walls. Sky Garden was acquired for a cash consideration of £2.5m.

The business, based in Tewksbury, Gloucestershire, will join the Water Management Solutions (WMS) business unit and will extend the Group's blue green roof offering. It will provide an additional route to market for Genuit's Permavoid business, which it complements, and we also expect synergies with the Keytec installation business. Together these provide a full blue green roof solution offering.

This is an attractive market segment with significant future growth potential associated with the increasing need for urban re-greening and stormwater management.

Omnie and Timoleon

Omnie and Timoleon are leaders in underfloor heating (UFH) board technologies and providers of full UFH system design and supply services. The trade and assets of the group operating the Omnie and Timoleon businesses have been acquired for a cash consideration of £2.7m.

The businesses operate and manufacture in Exeter, Devon and Lomza, Poland. The brands will complement and enhance the Group's UFH offering and will be part of the Climate Management Solutions (CMS) business unit. Omnie serves direct customers and the merchant channel whilst Timoleon supplies OEM customers. We expect strong synergies with the existing Nu-Heat business in CMS and with the Group's Polypipe UFH offering for new housebuilding in the Group's Sustainable Building Solutions (SBS) business unit.

The Group anticipates growth in demand from increasing adoption of UFH solutions in both new housebuilding and RMI markets, as part of the drive to lower the carbon footprint of the built environment.

The Sky Garden Limited acquisition completed on 5 August 2024, and the Omnie and Timoleon acquisition completed on 6 August 2024. These businesses are expected to deliver incremental revenue in the region of £6-7m in the remaining five months of the year. Earnings are not expected to be materially impacted in 2024.

Commenting on the acquisitions, Joe Vorih, Genuit Group Chief Executive Officer, said: *"We are excited by these acquisitions, which present a compelling opportunity for Genuit and align with our Sustainable Solutions for Growth strategy. They complement our existing portfolio, expand our product offering and will enable us to drive further growth in attractive end markets."*

"I am delighted to welcome our new colleagues from Sky Garden, Omnie and Timoleon, and look forward to working together as we continue to address the challenges posed by climate change and urbanisation."

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Notes to Editors:

About Genuit Group plc

Genuit Group plc is the UK's largest provider of sustainable water, climate and ventilation products for the built

environment. Genuit's solutions allow customers to mitigate and adapt to the effects of climate change and meet evolving sustainability regulations and targets.

The Group is divided into three Business Units, each of which addresses specific challenges in the built environment:

- **Sustainable Building Solutions** - Providing a range of construction solutions to reduce the carbon content of the built environment.
- **Water Management Solutions** - Driving climate adaptation and resilience through integrated surface and drainage solutions.
- **Climate Management Solutions** - Addressing the drivers for low carbon heating and cooling, and clean and healthy air ventilation.

Across these Business Units, Genuit's brands are some of the most well-established and innovative in the industry, including Polypipe, Nuaire and Adey.

The Group primarily serves the UK and European building and construction markets with a presence in Italy and the Netherlands and sells to specific niches in the rest of the world.

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