

15 September 2017

World's largest manufacturer of high-performance GRP plastic pipes: Luther supports Saudi Arabian Amiantit during joint venture

Leipzig/Vienna/Klagenfurt/Dammam – The Saudi Arabian company Amiantit and the Austrian Wietersdorfer Group will be joining forces in the joint venture AMIBLU. AMIBLU will be the world's largest manufacturers of high-performance GRP plastic pipes. The new group comprising 1,500 staff will be headquartered in Klagenfurt (Austria). The listed Saudi Arabian Amiantit Company SAAC enlisted Luther Rechtsanwaltsgesellschaft to advise them on the joint venture.

The Saudi Arabian Amiantit Company brought its subsidiaries located in Germany, France, Norway, Poland and Spain to the joint venture AMIBLU Holding GmbH. In return, Amiantit will become the 50% shareholder of AMIBLU. The other 50% will be held by the Austrian Wietersdorfer Group which has brought its GRP plastic pipe business (HOBAS pipes group) comprising approx. 20 subsidiaries in various jurisdictions to AMIBLU, as well. The transaction value is somewhere in the three-digit million range.

The merger of the European business activities of Wietersdorfer's subsidiary HOBAS and Amiantit Europe (including FLOWTITE Technology) was officially closed on 28 August in Vienna. The European antitrust authorities approved the merger in early August 2017.

About AMIBLU

AMIBLU will be employing more than 1,500 staff at a total of seven European locations in the future. This makes AMIBLU the world's largest manufacturer of GRP plastic pipes. AMIBLU produces and sells centrifugally cast and wound high-performance glass fibre reinforced plastic pipes (GRP pipes) under the Hobas and Flowtite brands to be used in the drinking water, irrigation, waste-water, and hydro-power areas and in industry.

About Saudi Arabian Amiantit Company

SAAC is listed at the Saudi Arabian stock exchange and is headquartered in Dammam/Saudi Arabia. It has approx. 3,800 employees worldwide. Its most recent annual turnover was roughly Euro 520 million. The company supplies regional, heavy engineering, industrial, energy, and agricultural commodity markets around the world and supports the development of global infrastructure.

<http://www.amiantit.com/en/>

About Wietersdorfer Holding GmbH

WIG Wietersdorfer Holding GmbH is a construction materials and pipe system conglomerate with its headquarters in Klagenfurt, Austria. Its business segments include cement & concrete, lime, GPR pipe systems and thermoplastic pipe systems. Featuring a total of 49 branches in 36 countries, WIG Wietersdorfer Holding GmbH is well represented in the Austrian and international markets through its brands w&p, Salonit, HOBAS, POLOPLAST, FLOWTITE, IGM and INTERCAL. The Group employs more than 2,800 people in Austria and abroad, is active at 27 production sites and generated a turnover of 512.8 million euros in 2016. The company has been a fully-owned family business since its formation by Philipp and Gottlieb Knoch in 1893.

<http://www.wietersdorfer.com/>

For Amiantit Company SAAC

Luther, Corporate Law/Mergers & Acquisitions: Dr. Klaus Schaffner (Lead Partner), Denis Ullrich (Partner), Steffen Häberer, Goetz von Schlotheim (all located in Leipzig)

Luther, Labour Law: Robert Pacholski and Thorsten Tilch (Leipzig)

Luther, Antitrust Law: Dr. Helmut Janssen, LL.M. (Partner at our Brussels office)

KWR Karasek Wietrzyk Rechtsanwälte GmbH: MMag. Dr. Gerold Wietrzyk and Priv.-Doz. MMag. Dr. Thomas Haberer (Vienna)

Amiantit Inhouse: Waleed Mohammad Abu Kishk (Dammam/Saudi Arabien)

For Wietersdorfer Group

Inhouse (overall legal management and coordination): Dr. Bruno Nagele (Head of Legal and Compliance) and Dr. Daniel Schützenauer (Legal Counsel, both located in Klagenfurt)

Kerschbaum Partner Rechtsanwälte GmbH, Corporate / M&A Dr. Nikolaus Adensamer (Lead, Partner), DDr. Johannes Mitterecker and Mag. Maximilian Breisch (both Vienna)

LeitnerLeitner Wirtschaftsprüfer und Steuerberater: Dr. Clemens Nowotny (Partner, Tax Consulting and Transaction Structure)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

Press contact

Luther Rechtsanwaltsgesellschaft mbH
Anna-Schneider-Steig 22
50678 Cologne | Germany
katja.hilbig@luther-lawfirm.com

Katja Hilbig
Press Officer
Phone +49 221 9937 25070
Mobile +49 1520 16 25070