



**Dansk Natursten A/S**

### **Group De Cloedt acquires a majority stake in Dansk Natursten A/S**

Group De Cloedt has become majority shareholder of Dansk Natursten A/S.

On 5<sup>th</sup> of July 2016 Group De Cloedt, through DC Industrial SA, acquired a majority stake from SA Holding A/S. Additional agreements were made whereby Group De Cloedt can over time become 100% shareholder of Dansk Natursten A/S.

Dansk Natursten trades and ships over 1,5 mio tons of hardstone mainly from Norway into the Danish market. The company is a strong player in the concrete, asphalt, railway ballast and project market. 2015 figures show a turnover of 226 mio DKK (approx. 30 mio euro) and a net profit of 6,5 mio DKK (approx. 0,9 mio euro).

The company has a very strong sales and shipping team with extensive experience and knowhow and is present in most Danish harbours.

Group De Cloedt is already present in Denmark through its different subsidiaries: Thyboron Nordsoral, DC Rastoffer, Sten og Grus Provestenen.

The consolidated turnover of the 4 companies will exceed 350 mio DKK ( approx. 47 mio euro) making Denmark an important home market for Group De Cloedt. Moreover, both the dredging and environmental division of Group De Cloedt have a growing presence in the Danish market.

Group De Cloedt became in 2015, through the full integration of Oster Pukk og Sand, one of the top Norwegian producers of quarried stone for use in asphalt, concrete and railways. Norwegian Sandstone Export (Floro) and Oster Pukk og Sand (Bergen) have a joint capacity of 4 mio tons and have a strong market position in Norway, Denmark, Northern Germany, the Netherlands, Poland, the Baltics and the UK.

Dansk Natursten A/S will become the central sales and shipping company for all Group De Cloedt operations in Northern Europe and Group de Cloedt is convinced that this way strong synergies will be achieved.