



9th January 2017

To whom it may concern,

Throughout the second half of 2016 Redland, the UK's leading pitched roofing supplier and part of the Braas Monier Building Group, has been the subject of acquisition interest which has been widely reported in the market. Today we are delighted to inform you about the most recent developments in regard to the takeover offer launched by Standard Industries.

Standard Industries is a global, diversified holding company with interests in building materials, including operating subsidiaries such as GAF, the largest roofing manufacturer in North America, and Icopal, the European leader in flat roofing and waterproofing solutions.

At the end of 2016, Braas Monier's Board reached an agreement with Standard Industries to combine the businesses with the intention to further develop and expand Braas Monier business. Together we will create a global roofing leader, offering a full suite of roofing products to serve both the pitched and flat roof markets and will benefit from a significant manufacturing presence in all key geographies.

The combination of these successful businesses will open up new interesting opportunities and widen both companies' know-how in roofing solutions while providing increased stability and diversification. It will put us in a position to offer you access to a broader range of pitched and flat roofing solutions and an improved service experience, based on an outstanding brand portfolio and strong individual and customer-focused sales teams.

We expect the transaction to be effected, following the clearance by the anti-trust authorities, during the first quarter of 2017. In the meantime, please expect business as usual and we will keep you informed about any material developments. If you have any questions, please feel free to contact the undersigned directly, or any of the Redland team.

Yours faithfully

A Dennis
Country Manager, UK & Ireland

Redland Head Office

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