

PRESS RELEASE

Aliaxis Group and Ashirvad Pipes announce Joint Venture

JV aims at expanding Building and Sanitary offering in India

Brussels/Bangalore – February 20, 2013 – Aliaxis Group S.A., a leading global manufacturer and distributor of plastic fluid handling systems and Ashirvad Pipes Pvt. Ltd., a leader in the Indian plastic pipe and fittings market, have today announced a joint venture. The joint venture will expand the product offering of Ashirvad in the building and sanitary segments in India through a combination of Ashirvad's strong manufacturing setup and market presence and Aliaxis's portfolio and technical knowhow. The joint venture will allow Ashirvad to further strengthen its offering and market position across India, while it represents a major step forward for Aliaxis in the growing Indian market.

The Aliaxis Group will own the majority of the joint venture with a significant shareholding retained by the Poddars, the founders of Ashirvad Pipes. The joint venture will be led and run by the Poddars together with its existing strong and experienced management team and will continue to do business in India under the Ashirvad brand. The deal is subject to various conditions, including regulatory approvals and is expected to close before the end of the first quarter of 2013. Financial details about the transaction were not disclosed.

Sri L.N. Poddar founded Ashirvad Enterprises in 1975 and subsequently his 3 sons Pawan Poddar, Deepak Poddar and Vikas Poddar, started Ashirvad Pipes in Bangalore in 1998. Ashirvad today is one of the leading players in plastic fluid handling systems in India and offers products and solutions for the building, plumbing and agriculture markets. Ashirvad Pipes predominantly produces uPVC and cPVC pipes and fittings for a wide range of applications. It has been a pioneer in introducing uPVC column pipes in the Indian market. The company has a strong network of 1,200 distributors and 14,000 dealers and is expected to achieve gross sales of INR 1,000 crores (circa EUR 140 million) for the financial year ending March 31, 2013.

“We are very pleased to acquire a majority stake in one of the leading Indian plastic pipe and fittings players. The joint venture is an important milestone in our strategic plan for our activities in India. The joint venture will give Aliaxis significant exposure to the Indian building and sanitary market and will allow Ashirvad to access Aliaxis global manufacturing network, knowhow, product expertise and broad product range to the benefit of its customers, distributors, dealers and the entire construction community”, says **Yves Mertens**, CEO of the Aliaxis Group.

Pawan Poddar, co-founder of Ashirvad Pipes adds: “With this joint venture we will be able to take Ashirvad to the next level in terms of range of quality products and technologies, building upon the world class manufacturing experience of Aliaxis. By partnering with Aliaxis, we believe we are one step closer to realizing our ambitions of becoming the strongest building and sanitary products manufacturer in the country and at the same time becoming a household name, with more and more satisfied channel partners and customers each day.”

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NOTE TO THE EDITORS

About Aliaxis Group

Aliaxis Group is a leading global manufacturer and distributor of primarily plastic fluid handling systems used in residential and commercial construction, as well as in industrial and public infrastructure applications.

Aliaxis' well known brands such as Durman, FIP, FRIATEC, Ipex, Marley and Nicoll have a strong identity and are firmly established in the markets they serve. With a presence in over 40 countries, with more than 100 manufacturing and commercial entities and employing over 14,000 people, the Belgian privately owned company realized net sales of EUR 2,235 million in 2011. In addition to the well-established markets of Europe and the United States and Canada, it has operations in Latin America, Australasia and Asia.

Thanks to the entrepreneurial spirit of its people, balanced with the strengths, knowhow and international reach of the Group, it continues to develop and improve its positions in key construction applications throughout the world.

More on www.aliaxis.com

About Ashirvad Pipes

Founded in 1998, Ashirvad Pipes, based in Bangalore, has been relentless in its commitment to quality and service. Ashirvad Pipes has been the pioneer in designing, manufacturing and marketing of uPVC column pipes that are being successfully used in the erection of submersible borehole pumps.

Ashirvad Pipes also manufactures and markets cPVC Hot & Cold water systems in India, aiming at a clean and hygienic potable water supply. The Company recently expanded its product range with a soil & waste drainage line.

With a strong production and commercial team, supported by a vast distributor and dealer network, Ashirvad has established a strong position in the markets it serves.

More on www.ashirvad.com

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