



## Aliaxis completes divestment of Rheinhütte Pumpen

Brussels, 2 May 2019 - Aliaxis SA, a global leader in the manufacturing and distribution of advanced plastic piping systems, has announced today that it has completed the divestment of Rheinhütte Pumpen to ITT Inc. (NYSE: ITT), which was announced on 22 February. ITT is a diversified leading manufacturer of highly engineered critical components and customised technology solutions for the energy, transportation and industrial markets.

This divestment is in line with Aliaxis' strategy to explore new paths for non-core activities. The cash consideration is approximately €81m.

"By joining a parent whose core business is pumps, Rheinhütte Pumpen is now able to further accelerate its growth path and expand its global pump presence. We wish the entire Rheinhütte team and ITT great success while they pursue their new exciting future," said Aliaxis CEO Laurent Lenoir.

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*Aliaxis is a global leader in advanced plastic piping systems for building, infrastructure, industrial and agriculture applications. The company provides communities around the world with sustainable innovative solutions for water and energy, leading the industry in a way that anticipates the rapidly evolving needs of its customers and of society. With a global workforce of about 16,100 employees, Aliaxis offers specific solutions that meet our customers' most demanding needs across the globe. Aliaxis is active through leading local brands and operating in over 45 countries, combining local solutions with global innovation and operational excellence. The company is privately owned, with its global headquarters in Brussels, Belgium.*

More on [www.alixis.com](http://www.alixis.com)

### Media Contact Aliaxis

Lars Vervoort | Group Corporate Communications Manager  
T: +32 (0)2 775 57 33 | E: lvervoort@alixis.com

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Aliaxis S.A./N.V.  
Avenue Arnaud Fraiteur 15-23  
1050 Brussels, Belgium

+32 2 775 50 50  
hello@aliaxis.com  
aliaxis.com



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