



## Aliaxis to divest South-East Asian businesses: agreement signed with LESSO Group

Brussels, 21 September 2020 – Aliaxis SA, a global leader in the manufacturing and distribution of advanced plastic piping systems, announces that it has signed an agreement to divest its businesses in South-East Asia (Malaysia and Singapore) to LESSO Group, a large industrial group of pipes & fittings, home furnishings and other building materials in China.

This divestment is in line with Aliaxis' strategy to focus on core growth markets and opportunities. A search for a suitable buyer has been completed successfully and LESSO Group will acquire the 'Paling operation assets' in Malaysia and 'Snow operation' in Singapore. The transaction is expected to close in Singapore in October 2020 and a few months later in Malaysia as it is subject to customary closing conditions, including appropriate regulatory approvals. The financial details of this transaction will not be disclosed.

"As we drive for profitable growth, we need to set a higher bar for short-term performance as well as sustainable longer-term returns. That means choosing to focus and invest in markets and opportunities with the highest potential, while divesting other parts of our business when this is the better option," said Koen Sticker, acting CEO Aliaxis.

"Over the past 18 months, the team has worked hard to turn the South-East Asian businesses around, and we are pleased that this has resulted in a successful transaction with LESSO Group, a well-respected company in the marketplace. We wish to thank everyone in the region for their efforts," said Mark Nykiel, Divisional CEO for APAC.

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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 15,500 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 40 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.aliaxis.com](http://www.aliaxis.com)

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