

PRESS RELEASE

COVERLAND ACQUIRES TECHNICRETE ROOF TILES IN POLOKWANE

Established in 1949, Coverland has evolved to become what is considered today as the largest concrete roof tile manufacturer in Southern Africa. Over the past 67 years our footprint has grown to include 8 production facilities and 4 depots serving our national customer base.

Coverland officially entered the Polokwane market in September 2014 with a depot, aimed at increasing our service offering to our existing customer base. The move was very positive and we saw potential to further grow our presence in the market. In 2015 the opportunity arose to acquire the Technicrete roof tile plant. In March 2016 the proposed transaction was approved by the Competition Authorities. Coverland will take over the plant as of 1 June 2016. Substantial infrastructure investments will take place over the next few years to increase capacity, product quality and also to expand on the current product range. The current depot will close as all operations will now take place from the new Coverland plant. The acquisition of the plant is a major step forward in Coverland's growth strategy and building on our current successes

The product offering will now include the current 6 concrete tile profiles as well as our range of imported clay tiles and components, offering local consumers a much wider product choice. The current Technicrete tile profiles will however still be available to the market. Coverland will continue to lead the market through world class products, service and innovation. We are excited to be a bigger part of the local community and look forward to serve the greater Limpopo region with our new venture.