

Montréal, June 1st, 2021

Solmax acquires TenCate, creating the world's leading geosynthetics solutions provider

Montréal, June 1st, 2021 – Global geosynthetics manufacturer Solmax has concluded the acquisition of TenCate Geosynthetics. With this transaction, the global reach, innovation capabilities, and specialties of two recognized geosynthetics frontrunners combine to create the world's leading geosynthetics solutions provider.

“Solmax is already the global leader in the development, manufacture, and provision of high-quality polyethylene geomembranes for containment in industrial and environmental applications. Now, with the addition of TenCate's geosynthetics, industrial fabrics, and manufacturing plants, we have unmatched breadth of scope, scale, and reach,” says Jean-Louis Vangeluwe, President of Solmax. “Together, we create a better, stronger, faster Solmax—positioning ourselves well to accelerate our vision of driving higher standards, stimulating innovation, and leading the geosynthetics industry forward.”

With the acquisition of TenCate Geosynthetics, Solmax's geosynthetics products will fully meet the needs of both containment and infrastructure applications. In addition, the two companies' combined expertise across all geosynthetic categories makes Solmax an innovation powerhouse. “There is no geosynthetic solution we cannot deliver,” says Vangeluwe, “and that's good for the environment, and great for industry, people, and progress.”

Solmax's containment solutions are used by major industrial companies in the mining, energy, waste management, water, and civil engineering sectors, while TenCate Geosynthetics' infrastructure solutions and systems are used in transportation, building sites, water management, natural resources, and environmental market applications. With a combined 19 production locations around the world, these products will now be sold in more than 100 countries.

“It's an ideal match,” says Wally Moore, CEO of TenCate Geosynthetics. “TenCate Geosynthetics and Solmax are both market leaders with longstanding industry relationships. We are known and trusted for our market presence, application

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knowledge, quality products and service excellence, and recognized as the most innovative companies in our respective spaces. Our vision around sustainability also aligns well. We are pleased to be joining with Solmax to extend the value we can offer to our clients.”

This transaction combines the companies’ reach into different segments. It’s a game-changer, says Vangeluwe, that will extend use of both companies’ standard and specialized engineered solutions in civil engineering, road infrastructure, hydraulic and environmental works, as well as strengthen the positioning and promote the adoption of geosynthetics in the construction sector.

“I am delighted to welcome TenCate Geosynthetics to Solmax,” says Jacques Côté, Founder and Executive Chairman of the Board of Solmax. “Our vision is ambitious. Solmax aims to reshape the industry, leading change by bringing to market innovative products that are more reliable, stronger, and affordable, even in developing countries. And TenCate’s contribution is significant.

“Together, our products, services, and people will create a stronger global company, one that we believe is even better positioned to make a formidable and lasting contribution to advancing the geosynthetics industry, supporting human progress, and the protecting the planet.”

Caisse de dépôt et placement du Québec (CDPQ) and Fonds de solidarité FTQ, Solmax’s long-term financial partners, have both invested in this transaction.

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ABOUT SOLMAX

Groupe Solmax is a worldwide leader in the manufacturing of PE geosynthetics and offers high-standard containment solutions. Its products are sold in over 60 countries. They are used by the major industrial companies in the mining, energy, waste management, water, and civil engineering sectors. Solmax's products are used to protect soils from contamination in applications as critical as the landfills of the world's most populated cities to the tailings or heap leach pads of mining operating in environmentally fragile ecosystems.

ABOUT TENCATE GEOSYNTHETICS

TenCate Geosynthetics is a global leader in developing solutions and systems for infrastructure in transportation, building sites, water management, natural resources, and environmental market applications, and is also active in agricultural, horticultural, recreational, and other industrial applications. The company value is delivered to the market through synthetic nonwovens, wovens, geogrids, geotextile tubes and other products, and through the knowledge and experience that support these applications. TenCate Geosynthetics has 9 production locations across the world supplying products into more than 100 countries through a vast network of diverse customers.

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