

Pure Freude
an Wasser



PRESS RELEASE

GROHE takes full ownership of Grome joint venture

- **GROHE acquires remaining stake in 50:50 joint venture from Mesma Holdings Ltd.**
- **Acquisition follows almost 45 years of successful business expansion in the Middle East, the East Mediterranean and the North and West Africa region**
- **Decision driven by firm commitment to the region and confidence in its growth prospects**

Düsseldorf, 9 May 2017: Today, GROHE AG, the world's leading provider of sanitary fittings, announced that it has acquired from Mesma Holdings Ltd. the remaining 50 percent stake in the joint venture entity Grome Marketing (Cyprus) Limited ("Grome"). With this acquisition, GROHE takes full ownership and control of Grome.

Grome was formed in 1983 by Juergen Lorenz as an exclusive agency for GROHE products covering the Middle East, the East Mediterranean and North and West Africa, a region comprising close to 50 markets. In 1993, GROHE acquired 50 percent of Grome. Since then, the shareholders of Grome have continued to successfully expand the GROHE business which today commands leading positions across key markets.

Building on these positions, GROHE as sole owner intends to enter the next stage of business growth fueled by, amongst others, the introduction of new product categories and technologies. Further, the acquisition is also in accordance with a wider corporate initiative to simplify governance structures and decision making processes.

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About GROHE

GROHE is the world's leading provider of sanitary fittings and a global brand, dedicated to providing innovative water products. For many decades, GROHE has been committed to the brand values of technology, quality, design and sustainability that all illustrate GROHE's commitment to creating exceptional experiences and to delivering "Pure Freude an Wasser". With its engineering, innovation and design activities firmly anchored in Germany, GROHE products bear the badge of quality "Made in Germany", ultimately strengthening the customers' confidence in the brand. All plants of the GROHE manufacturing network make use of high-precision production engineering to ensure compliance with consistently high GROHE standards. This way GROHE ensures that its products live up to the most uncompromising demands in terms of workmanship and functionality. Over the past ten years alone, the success of GROHE has been confirmed by more than 240 design and innovation awards as well as several top rankings as one of "Germany's most sustainable major companies". Numerous high-profile projects around the globe are fitted with GROHE products, testifying to architects', designers' and developers' preference for the brand. GROHE is part of the LIXIL Group Corporation, a publicly listed company on the Tokyo Stock Exchange. LIXIL is the global market leader in the sanitary ware industry, managing a broad portfolio of well-known household brands such as GROHE, American Standard, and INAX. It is also Japan's leading provider of housing and building materials, products and services.

About LIXIL

LIXIL is the most comprehensive and connected global company in the housing and building industry, delivering human-centric innovation that enhances people's living spaces – we call this Living Technology. Delivering core strengths in water, housing, building and kitchen technologies, our brands including LIXIL®, GROHE®, American Standard Brands, DXV, INAX® and Permasteelisa® are leaders in their industries and regions. Operating in more than 150 countries and employing more than 80,000 people, we bring together function, quality and design to provide better living solutions to the world today and for future generations. Learn more at www.lixil.com and follow us at facebook.com/lixilgroup

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