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Ideal Standard International Acquires Subsidiaries of Qualceram Shires plc

BRUSSELS, BELGIUM - Ideal Standard International, a leading provider of innovative bathroom solutions, today announced that it has purchased four subsidiaries of Ireland-based Qualceram Shires plc -- Shires Ireland Limited, Quay Bathrooms Limited, Quality Ceramics (Arklow) Limited and Quality Ceramics (Sales) Limited. As part of the agreement, Ideal Standard International has acquired the intellectual property rights of Qualceram Shires' brands, including Qualceram, Shires, Selecta and Trent Bathrooms.

Qualceram and Shires are leading bathroom brands in Ireland, offering a broad range of products and enjoying strong awareness in the market. The Shires and Qualceram brands are also sold in the UK.

Ideal Standard International had proposed to acquire the subsidiaries during the Examinership process and the sale was completed after the High Court in Ireland approved the Examiner's scheme. Details of the sale price were not disclosed.

Qualceram and Shires products are sold through many channels and are well represented in showrooms, social housing and new private housing. This acquisition will extend Ideal Standard International's market opportunities and allow further development of its business in Ireland and the UK.

Marc Valentiny, Chief Executive Officer at Ideal Standard International said, "The acquisition of Qualceram and Shires is a reflection of Ideal Standard International's strategy to invest in our core markets and strengthen our business for the future. We believe this offers an attractive opportunity to further enhance our market positions in Ireland and the UK."

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***Note to Editors:**

Examinership is a process under Irish law whereby the protection of the Court is obtained to assist the survival of a company. It allows a company to restructure with the approval of the High Court. The protection of the Court for the company against its creditors enables it to continue to trade and to attract investment on more favourable terms. Examinership is an option available to an insolvent company that enables it to explore all opportunities to provide for its survival. The activities of a company under the protection of the High Court are subject to the scrutiny of a High Court Judge.

About Ideal Standard International

Ideal Standard International is a privately-owned company headquartered in Brussels, Belgium, operating independently in Europe, Middle East and Africa as well as in Latin America. With bathroom solutions as its core business, the company provides bathroom furnishings, fixtures and shower enclosures for residential, commercial and institutional buildings. Its products are sold under its strong international brands Ideal Standard, Jado and American Standard (Latin America), as well as leading local brands including Incesa Standard (Latin America), Armitage Shanks (UK), Ceramica Dolomite (Italy), Porcher (France and Incesa) and Vidima (Eastern Europe). The company employs over 12,000 people and is operating in over 20 countries.