

MERGER ANNOUNCEMENT

To our valued and respected Clients,

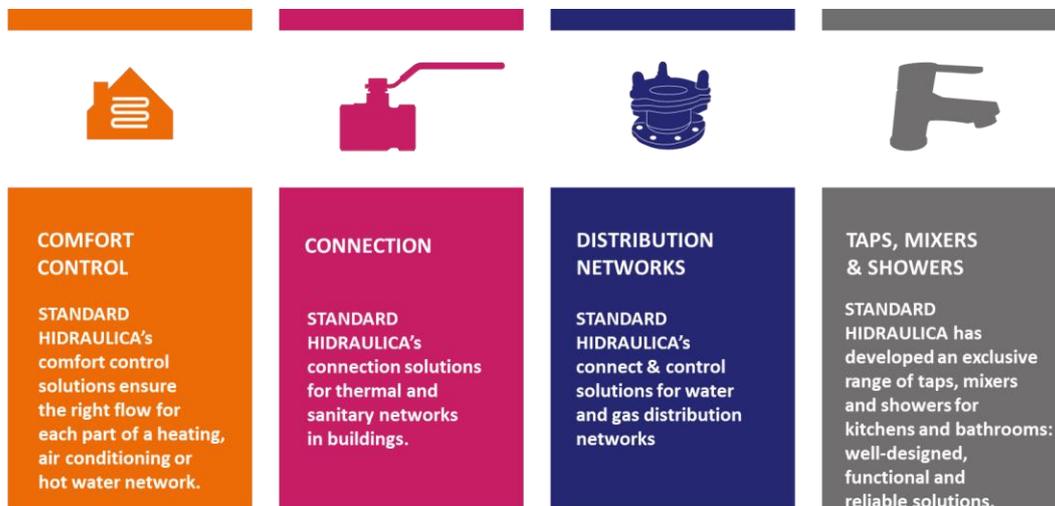
We are pleased to announce that effective January 1st, 2021 **Comap Greece** will be transferred to the Standard Hidráulica Group. This has been jointly decided between management of the Comap Group and the Standard Hidraulica Group, both Groups belonging to the Aalberts holding.

The new company name will be:

Standard Hidráulica Hellas, Plumbing and Heating Equipment, S.A.

This is a very exciting event for both companies, for our employees and our clients. Our greatest assets have always been our people, and by joining forces we have just made a huge increase in the quality of that asset.

We are forging a new company with enhanced experience and expertise. Our merger will contribute to reinforce our industrial group with extensive expertise in advanced comfort control, plumbing connections, distribution networks and taps, mixers & showers..



It will also produce an expanded base of highly qualified products and systems that translates into better service at a preferred price for our clients.

Standard Hidráulica, S.A.U.

Av. La Ferreria 73-75
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Tel. +34 93 564 10 94
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STH Southern Africa Plumbing & Heating Equip. Co. LTD

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STH Hellas Plumbing & Heating Equipment, S.A.

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Greece

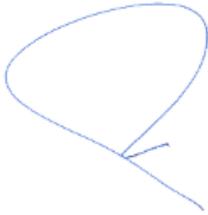
www.sthsa.gr

This is a merger of two highly compatible firms. Our companies have worked together frequently in the past, and we are long time personal friends. We hold similar values and philosophies on doing business: producing an excellent job for the client, an emphasis on honesty and integrity, and the importance of bringing a positive attitude to work.

We will now operate and rely on the same personal working relationships that you have had in the past. You will still be dealing with the same people, and you can depend on the same quality of work. As well you'll still have the possibility to buy Comap's strategic product families as it was the case in the past.

Please join us as we look forward to an exciting and prosperous future for our employees, our project partners and our clients.

Sincerely,



CEO STH GROUP
Jaume Llacuna

COO COMAP GROUP
Koert Munnik

MD COMAP GREECE
Spyros Tsakalos

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