

Solmax Dominating the Geosynthetics Space: A Global Leader Emerges

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Montreal-based geosynthetics manufacturer Solmax has emerged as a dominant force in the industry, fuelled by strategic acquisitions and a commitment to sustainability. With the recent acquisition of TenCate Geosynthetics and Propex, Solmax has become the largest manufacturer, seller, and distributor of geosynthetics in the world, making it a true "one-stop shop" for a wide range of geosynthetic solutions.

Connecting Environmental Containment and Infrastructure

The geosynthetics market has been traditionally divided into two sectors: environmental containment (including waste management, mining, aquaculture, and shale gas extraction) and infrastructure (covering transportation, hydraulic infrastructure, building foundations, and coastal erosion). Solmax has bridged the gap between these two sectors, offering a comprehensive suite of products that connect them. This global approach opens up new possibilities for engineering solutions and dimensioning.

Traditionally, the geosynthetics industry has been highly fragmented, with few companies having the financial capabilities and global reach to drive innovation and promote geosynthetic solutions effectively. Solmax's strategic acquisitions and focus on sustainability have positioned it to become a true industry leader.

Sustainability at the Core

Sustainability is a central pillar of Solmax's business strategy. The company has appointed a corporate social responsibility (CSR) manager to oversee sustainability initiatives. Analyzing the environmental impact of geosynthetics and identifying key priorities for reducing greenhouse gas emissions, reducing embodied carbon and mitigating climate change are top priorities. Solmax recognizes that sustainability is not just a buzzword but a critical aspect of its mission to reduce the impact of human activity on the environment.

Supporting Engineers and Customers

For engineers, Solmax has become an indispensable technical resource for dimensioning and problem-solving related to containment, stabilization, separation, erosion control, and drainage. Solmax collaborates with engineers to design solutions that incorporate geosynthetics effectively.

For customers, Solmax simplifies site management by offering a single point of contact for a diverse range of geosynthetic products. This comprehensive product portfolio provides distribution networks with a valuable package that opens up new opportunities. Solmax's financial strength enables it to drive innovation, enhance engineering support, develop value-added products, and combat commoditization in the industry.

Global Presence and Expansion

Solmax operates two manufacturing plants in China, recognizing the importance of local production to serve Chinese markets effectively. The company anticipates significant growth in engineering building materials in China.

In Europe, Solmax aims to consolidate its competitive advantages and expand its market presence. The European market remains fragmented, with companies often prioritizing technological knowledge over market focus. Solmax seeks to change this by enhancing its offerings and reaching a broader customer base.

Strategic Acquisitions and Expansion

In June 2021, Solmax made a strategic move by acquiring TenCate Geosynthetics, a Netherlands-based provider of geosynthetics and industrial fabrics. This acquisition enhances Solmax's global presence and innovation capabilities, particularly in containment and infrastructure applications across sectors such as mining, transportation, energy, waste management, and civil engineering. Then in November 2021 Solmax acquired Propex industry-leading U.S. geosynthetics manufacturer with a long track record in the construction, transportation, and mining industries.

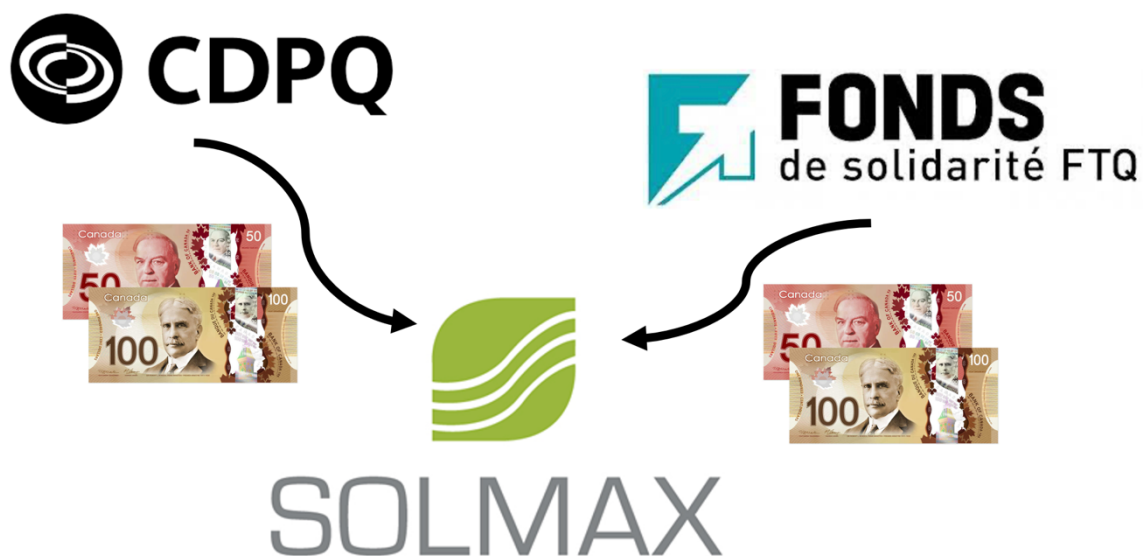
Additionally, in June 2019, Solmax embarked on a significant expansion initiative by establishing a new geosynthetics facility in Nevada, United

States. This expansion positions Solmax to develop cutting-edge, reliable products tailored to meet the specific needs of diverse industries within the geosynthetics market.

Through these strategic moves, Solmax aims to solidify its position as a leading player in the geosynthetics industry, capable of serving a wide range of applications and markets. With a strong commitment to sustainability, innovation, and customer support, Solmax is poised to shape the future of the geosynthetics space.

Ability to Raise Substantial Capital

The growth of Solmax would not have been possible without its ability to raise significant amounts of funding. Solmax has demonstrated a track record to access capital through CDPQ and FONDS to fund its growth and acquisitions.



Caisse de dépôt et placement du Québec (CDPQ) have invested in Solmax to generate sustainable returns over the long term. As a global investment group managing funds for public retirement and insurance plans, CDPQ have assisted Solmax to build a global enterprise that drives performance and progress. CDPQ is proud to have supported Solmax in a transformative acquisition that will enhance its position as a global industry leader.

Charles Emond,
president and CEO
of the Caisse de
Depot et Placement
du Quebec (CDPQ),
smiles during a
press conference
regarding results in
Montreal



Since their initial investment, Solmax has enjoyed rapid expansion through organic growth and acquisitions, resulting in a tenfold increase in size in less than four years. CDPQ are active in the major financial markets, private equity, infrastructure, real estate and private debt. In 2021, CDPQ's net assets total CAD 365.5 billion.

Fonds de solidarité FTQ has been supporting Solmax for the past 25 years. Through its Solmax investment, the Fonds seeks to have a positive impact on society, namely in the health, environmental and innovation sectors.

*Solmax will offer
even more
innovative products
that shield the soil,
water and air from
toxins and
pollutants," said
Janie Béïque,
President and CEO
of Fonds
de solidarité FTQ*

