



Montreal, November 17th, 2021

Solmax acquires Propex to further expand into unique and value-added geosynthetic products and solutions.

Solmax is pleased to announce that it has agreed to acquire Propex, an industry-leading U.S. geosynthetics manufacturer with a long track record in the construction, transportation, mining, and automotive industries. With this transaction, Solmax reinforces its position as a leading geosynthetics solutions provider.

Jean-Louis Vangeluwe, President of Solmax, commented: "This strategic acquisition enables Solmax to expand its sophisticated geosynthetics product portfolio for the benefit of engineers, distributors, contractors, operators, and others working in the environmental containment and civil infrastructure sectors. As a global leader in the industry, Solmax is accelerating the promotion and awareness of highly technical and specialized geosynthetic solutions, reducing the carbon footprint of conventional building solutions, and mitigating the environmental impact of human activities." With origins that can be traced back to 1910, Propex is today one of North America's leading geosynthetics providers. An award-winning manufacturer and low-carbon solutions provider, it boasts a storied history and an enviable reputation for innovation, expertise, service excellence and value.

Solmax's geosynthetic solutions are used by major industrial companies in mining, energy, waste management, construction, civil engineering, environmental containment, infrastructure, and transport, while Propex's infrastructure solutions and systems are used in erosion control applications, construction, transportation infrastructure, and industrial applications.

As industry leaders with a longstanding market presence, Solmax and Propex are both renowned for their geosynthetics expertise, application knowledge, product excellence, and customer service, as well as being recognized as groundbreakers in their respective spaces. Both companies' share a well-aligned vision of protecting the environment in a responsible manner to make the future a better world.

K&L Gates LLP and Jones Day acted as legal advisors to Solmax. Barclays and TD Securities are acting as joint financial advisors, underwriters, joint bookrunners and joint lead arrangers for the Solmax senior credit facilities. Solomon Partners acted as exclusive financial advisor and Stroock acted as legal advisor to Propex.

ABOUT SOLMAX

Solmax is a geosynthetics pioneer, innovator, and leader. With almost five decades' experience, our GSE and TenCate Geosynthetics acquisitions make us one of the world's largest geosynthetics manufacturer. With plants in North America, Europe, Asia, and the Middle East, our geosynthetics are used in critical applications by significant

● T +1 (450) 929-1234



SOLMAX INTERNATIONAL INC.
2801 RTE MARIE-VICTORIN | VARENNES QC, CANADA J3X 0J4

SOLMAX.COM



customers in mining, energy, waste management, construction, agriculture and irrigation, civil engineering, environmental containment, infrastructure, and transport. Our products safeguard the earth from waste and contaminants, and protect investments, helping preserve the integrity and longevity of vital infrastructure in the toughest environments. Our vision is to advance the geosynthetics industry and create products that are accessible everywhere.

Solmax - geosynthetics that support human progress. Visit us at www.solmax.com.

:

Press Contact

Andreea Sasu, Global Marketing Manager – Solmax

+1 514-660-1318

● T +1 (450) 929-1234



SOLMAX INTERNATIONAL INC.
2801 RTE MARIE-VICTORIN | VARENNES QC, CANADA J3X 0J4

SOLMAX.COM