

For Immediate Release

India's Dalmia Bharat Group (Dalmia-OCL) solidifies its expansion in Europe with the acquisition of GSB Group GmbH – a German specialty refractory manufacturer

Dalmia-OCL, India's second-largest refractory maker by manufacturing capacity, with this acquisition will have access to global steel makers like ArcelorMittal & Thyssenkrupp

New Delhi, 28th January 2019: Dalmia-OCL, the refractories business of Dalmia Bharat Group, today announced its expansion into Europe with its first-ever international acquisition, of GSB Group GmbH – a German specialty refractory maker and a global leader in lance production, essential for good quality and clean steel production.

Aside from strengthening its hold in India, the takeover will provide multi-faceted benefits to Dalmia-OCL including access to customers in the heart of steel and refractory making belt in Europe, and state-of-the-art technology to make cleaner steel. It will also provide an opportunity to work with newer talent who understand and are trained in advanced steel making processes.

Speaking on the announcement **Mr Sameer Nagpal, CEO, Dalmia-OCL** said *"We are delighted as this acquisition marks our group's first major step in Europe where consolidation in the market has opened new doors for a company like ours. Dalmia-OCL's end-to-end refractory portfolio and GSB's access to European steel customers will make this combination a strong competitor in Europe."*

He further added *"This acquisition will also make us one of the specialized manufacturers of refractories, for cleaner steel production, a focus area for Indian steel makers too. It will give us newer resources and talents in Europe which will help strengthen our capability in India, which is the fastest growing market for refractories in the world."*

Speaking on the acquisition, **Mr Mark Runge, Managing Director, GSB Group GmbH** said, *"We are happy that the Dalmia Bharat Group and its refractory business have taken over the company. We built the GSB Group with a vision to service its customers in the region with world-class efficiencies and best-in-class talent. I am confident that with the experience and legacy of Dalmia this vision will only get better and move to the next level."*

Dalmia-OCL is India's second-largest refractory company with a production capacity of 250,000 tons a year. The company expects a revenue of 800 crore this year, 60% of which is likely to be contributed by the steel segment.

About Refractory Business of Dalmia Bharat Group

Born in 1954, the Refractory business of Dalmia Bharat Group today comprises two SBUs: Dalmia-OCL and Dalmia Seven.

Dalmia-OCL offers end-to-end refractory products, solutions & services to customers in 40+ countries in core manufacturing sectors such as Iron & Steel, Cement, Glass, Non-ferrous Metals and Energy & Petrochemicals. It is a leader and pioneer in several mission-critical refractory product categories including High Alumina bricks for cement manufacturing. Backed by 5,000+ man-years of International refractory experience, 5 manufacturing plants (4 in India, 1 in China), on-site servicing capabilities, consistent product performance and a dedicated refractory technology R&D centre, Dalmia-OCL is currently India's fastest-growing refractory business.

Dalmia Seven is a joint-venture between Dalmia Bharat Group and Seven Refractories of Europe, for manufacturing advanced monolithics in India. Dalmia Seven blends Dalmia Bharat Refractory Business' deep local operational know-how with cutting edge technical expertise and enviable product range of monolithics from Seven Refractories for large variety of applications including iron and steel, cement, aluminium, petrochemicals etc.

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