

NFI SELLS BAUWERK TO ZURMONT MADISON

Jona, October 20, 2009

Nybron Flooring International Corporation (NFI) sells Bauwerk Parkett AG (Bauwerk) to a Swiss company (ZMEGSB) owned by Zurmont Madison Private Equity L.P. (ZM) and EGS Beteiligungen AG (a subsidiary of Ernst Göhner Foundation). The closing of the transaction is expected to occur at the end of November 2009, subject to merger control clearance. The existing management of Bauwerk will remain in charge.

The last 18 months have been a period of strategic restructuring for NFI. As a first step, Parquets Marty SAS was sold through an MBO in July 2009. A second successful restructuring step has now been taken with the sale of Bauwerk to Zurmont Madison and the Ernst Göhner Foundation.

Ernst Göhner himself founded Bauwerk in 1944, and Bauwerk will continue on its way forward with its continued dedication to Swiss values: design and tradition. The deal will bring Bauwerk back to its Swiss roots, and leave Bauwerk in a stable ownership, with a long-term investment plan to enable expanded growth.

NFI will use the generated net proceeds from the disposal to repay debts and to support the Kährs business. NFI's full management attention will be on the remaining business unit Kährs, as a first class producer for wooden flooring, and to further improve marketing, sales and supply chain, to prepare the company for a demand rebound and a recovery of the global markets.

Both parties, NFI and ZMEGSB, are satisfied with the outcome and Kährs and Bauwerk will from now on go separate ways in the market. NFI and ZMEGSB are strongly committed to all customer and supplier engagements and the positive continuation of the businesses respectively.

"We are very happy to have found a buyer who will continue to operate the Bauwerk production facilities both in St. Margrethen and Salzburg. With this new ownership Bauwerk will be able to continue its successful product and marketing strategy." says Per Skårner, CEO NFI.

Werner Schnorf, founding partner of Zurmont Madison, emphasizes: „We are looking forward to continuing the expansion of Bauwerk by materializing its strong market position. We will support Bauwerk with both financial and industrial power to enable the management team achieving its ambitious plans.“

For further questions, please contact

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