



# ASX / MEDIA RELEASE

22 September 2016

## **Boral confirms merger clearance obtained for North American Bricks Joint Venture**

Boral Limited (ASX:BLD) today confirmed that it had obtained merger clearance from the US Federal Trade Commission for the previously announced North American Bricks Joint Venture with Forterra Brick.

The parties are now working towards a completion date on or before 30 November 2016.

Boral will recognise its earnings contribution from the joint venture on an equity accounted basis, from commencement of the joint venture.

Paul Samples has been appointed CEO of the bricks joint venture reporting through to the equally-represented joint venture Board. Paul brings over 30 years of experience with Boral in the US brick industry.

Boral's CEO & Managing Director, Mike Kane, said the bricks joint venture will enable its owners to create a more viable, long term brick business that is better positioned to compete through the cycle.

*"We are pleased that the US regulator has granted merger clearance for the North American bricks joint venture to proceed, recognising that the JV provides the opportunity to create a more efficient and better positioned business to compete in the broader cladding market through the cycle.*

*"This is an important step in delivering Boral's strategy in North America where we are optimising our high fixed cost businesses and growing our more variable cost, lighter weight building products portfolio so that Boral's business can deliver stronger results through the cycle," said Mr Kane.*

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