

P R E S S R E L E A S E
Sto SE & Co. KGaA, Stühlingen/Germany

Sto acquires majority of Skyrise Prefab Building Solutions Inc. in Toronto/Canada

Investment complements the surface and coating expertise of the Sto Group

Stühlingen, 9 May 2019 - Via its subsidiary Sto Panel Holding GmbH, Sto SE & Co. KGaA, one of the major international manufacturers of products and systems for building coatings, acquires a 50.1 % majority interest in the Canadian Skyrise Prefab Building Solutions Inc. with effect from 10 May 2019.

The Skyrise company from Toronto is a member of the independent Sto Panel Network, which has partners in North and South America. The members of this network produce and deliver industrially prefabricated, large-size facade panels that are based on the Sto Panel Technology. As the initiator of the Sto Panel Network, Sto recognised the need for industrially prefabricated facade components at an early stage. Especially the steel skeleton structures used for industrial and multi-storey buildings in North America are predestined to be equipped with such components.

Skyrise has extensive expertise in the manufacturing, marketing, and installation of panel constructions, and thus complements Sto's surface and coating expertise. Through the investment in Skyrise, Sto is also increasing its overall competence as a solution provider and hence as the technology leader in the industry.

Sto SE & Co. KGaA is a major international manufacturer of products and systems for building coatings. The company is a leader in the business field of external wall insulation systems. Sto's core product range also includes high-quality facade elements, as well as renders, plasters and paints for building exteriors and interiors alike. Another focus is placed on concrete repair, floor coatings, acoustics, and rainscreen cladding systems.

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