

FOR IMMEDIATE RELEASE

Announcement of Acquisition of Shares of NUDURA - by Dryvit Systems, Inc.

Barrie, ON – September 12, 2018 - Since its inception in 2001, NUDURA has taken the Insulated Concrete Form (ICF) Industry by storm, immediately becoming the leader in innovation and market growth. In 2006, NUDURA with its manufacturing partner, Polyform, expanded into the United States, opening its first US plant in Columbus, Georgia. NUDURA continued its market expansion into Western Canada and North Western US by opening its third plant in Coaldale, Alberta, in 2015.

Nudura provides four series of ICF wall systems, consisting of foam boards made from expanded polystyrene (EPS) and integral hinged plastic webs that hold both sides of the boards together. It also offers a range of complementary building envelope products. A rapidly emerging product in the building materials industry, ICFs provide enhanced energy efficiency and superior insulation compared to traditional construction methods

“For NUDURA to capitalize on this new market awareness and potential paradigm shift to ICF, it was evident that NUDURA and Polyform must get ready to meet a greater demand for our products and find ways to strengthen our respective programs. Such growth strategies would have to include extensive investments into, though not limited to, manufacturing & automation, systems, human resources and possible new plant facilities. It is with great pleasure that I announce today that NUDURA Inc. found that perfect strategic partner Dryvit Systems, Inc., the nation’s leading manufacturer of Exterior Insulation and Finish Systems (EIFS), We’re incredibly excited about the synergies between Nudura and Dryvit, which we intend to leverage to our customers’ benefit,” stated Murray Snider, who will continue to lead Nudura’s global growth as president reporting directly to Michael Murphy. “Simply put, this is a noteworthy joining of two dynamic and innovative companies committed to bringing forward thinking solutions to the building, design and construction sectors.” Said Snider.

As a part of the transaction, NUDURA will operate within the RPM Specialty Products Group as a stand-alone operating unit of RPM’s Dryvit business. Dryvit is the leading manufacturer of exterior insulation and finish systems (EIFS) in North America and the innovator of NewBrick, a lightweight, energy efficient brick product. Terms of the transaction were not disclosed.

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“The acquisition of NUDURA reflects Dryvit’s global commitment to providing the build environment with premium, labor saving, energy efficient building solutions to meet today’s need for higher performing building envelopes,” said R. Michael Murphy, president and CEO of Dryvit Systems, Inc. “We are extremely pleased to be able to integrate a high-quality, proven ICF option to our already industry-leading array of high performance, energy efficient and environmentally responsible building envelope systems.”

Dryvit is an excellent strategic fit that offers several key competitive advantages for NUDURA. Its product line will complement and expand NUDURA’s existing product offering, allowing for enhanced cross-selling opportunities,

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About NUDURA

NUDURA Inc.: (www.nudura.com) Introduced to the market in 2001, NUDURA has become the world’s leading Insulated Concrete Forming (ICF) system. Committed to providing innovative products and unprecedented service. NUDURA distributes its product globally with 294 distribution points in five continents. NUDURA’s commitment to training has led to products being used in an array of building types ranging from, residential homes, commercial structures, schools, multi storey hotels and apartments. NUDURA provides a sustainable building product offering home owners, installers and designers a efficient building alternative to traditional construction.

About Dryvit

Dryvit Systems, Inc. (www.dryvit.com) is the manufacturer of the patented NewBrick and Outsulation®, the premier Exterior Insulation and Finish System (EIFS) in the U.S. Dryvit operates all North American manufacturing facilities to both ISO 9001:2008 and 14001:2004 standards. Dryvit is a member of, and is actively engaged in, many relevant construction-related organizations such as AWCI, EIMA, NAHB, USGBC, ABAA, AIA and CSI. Dryvit works both independently and within those organizations to promote energy efficient construction methods that create jobs, reduce reliance on non-renewable energy sources and reduce the carbon footprint of our nation’s buildings. Dryvit is headquartered in West Warwick, R.I., and has manufacturing facilities there as well as in Georgia, Oklahoma, California and Poland.

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