



The United Basalt Products Ltd.

Trianon
Quatre Bornes

COMMUNIQUÉ

Further to the cautionary announcement dated 06 April 2022 and the communiqué dated 23 June 2022, the Board of Directors (the “Board”) of The United Basalt Products Limited (“UBP” or the “Company”) wishes to inform its shareholders and the public in general that, on 07 July 2022, the Company entered into a Share Purchase Agreement (“SPA”) to acquire the entire shareholding of (i) SAS J. Anzemberg and its subsidiaries, (ii) SARL Anzemberg Logistique Distribution, (iii) SAS Préfabéton and its subsidiary, (iv) SAS Société Réunionnaise de Concassage, (v) SAS Sita Gérard Matériaux and its subsidiary, and (vi) SAS Incudine, (together referred to as “Bazalt Group”) through SAS Bazalt Réunion (“Bazalt Réunion”), for a cash consideration of approximately EUR82.0million, equivalent to approximately MUR4.0billion (the “Transaction”). In keeping with the SPA, the cash consideration will be finalised after the completion date.

Bazalt Réunion was incorporated in Réunion Island, as a subsidiary of Bazalt Limited, a wholly-owned subsidiary of UBP. Post-Transaction, Bazalt Limited will hold a 90.0% stake in Bazalt Réunion, for a cash consideration of approximately EUR73.8million (the “Acquisition”), the remaining 10.0% stake will be held by minority shareholders.

Bazalt Group is an independent leader in the construction supply segment and serves the Réunion Island construction industry through operations classified in two main activities, namely (i) concrete and construction aggregates and (ii) trade. The Group also exports building components to Mayotte.

The Acquisition qualifies as a substantial transaction under Chapter 13 of the Listing Rules. The Listing Division of the Stock Exchange of Mauritius Ltd (the “SEM”) has, on 15 May 2024, approved the substantial transaction circular (the “Circular”) prepared by UBP in relation to the Transaction.

In compliance with Listing Rule 13.10, UBP will proceed to seek the approval of its shareholders for the Acquisition at a special meeting of shareholders to be held on 12 June 2024. A notice convening the shareholders of UBP to the special meeting, together with a copy of the Circular, will be sent to all shareholders whose names are registered in the share register of the Company as at 14 May 2024.

The Circular and the notice of special meeting can be viewed on the websites of the SEM (<https://www.stockexchangeofmauritius.com/>) and of UBP (<https://www.investors.ubp.mu>). Copies of the Circular will also be available during business hours at the registered office of the Company, Trianon, Quatre Bornes, between 22 May 2024 and 12 June 2024.

The shareholders of UBP and the investing public are advised to exercise caution when dealing in the shares of the Company. They will be kept informed of further developments in the matter.

PricewaterhouseCoopers Ltd is acting as Transaction Advisor to UBP in respect of the Transaction.

By order of the Board

Christophe Quevauvilliers
Company Secretary

15 May 2024

BRN: C07000862

This Communiqué is issued pursuant to Listing Rules 11.3 and 13.15(b). The Board of UBP accepts full responsibility for the accuracy of the information contained in this Communiqué.