

PRESS RELEASE

CLF Management Buy Out

1 April 2014: CLF are proud and excited to announce the 100% acquisition of CLF-Concrete Laser Flooring Pty Ltd from Abbeydale Building and Civils.

The aim of this acquisition was to broaden our customer base and reward long serving employees with a direct shareholding in the business.

For many years we were not able to make inroads into the contractors market owing to the view of many that they would be helping their direct competitor – Abbeydale – in working with CLF since Abbeydale was the largest shareholder in CLF.

Formed in 2003 after the incorporation of Norton Construction Products Pty Ltd, CLF has grown into one of the largest industrial flooring contractors in Southern Africa with offices in Johannesburg, Durban and Cape Town.

With its large fleet of laser screed machines and specialist materials and equipment, CLF is able to provide better solutions for better floors. We cover the whole spectrum of services related to industrial flooring including design and construct packages for high tolerance floors, repair and renovation of floors, coatings and concrete polishing. We also have a maintenance division that looks after the floors we place to ensure long term customer satisfaction

A company of firsts we were the first company to introduce laser screed technology into South Africa, followed shortly thereafter by being the first company to place Jointless Floors in South Africa and also the first company to introduce Diamond Polishing to South Africa. Innovation is essential in our business and our core focus is on finding new ways to do things. This year marked another first for CLF when we were the first company to do a Prime Composite Jointless Floor that used 50% less cement than a normal floor, whilst still being Jointless. We also did the first large panel DM1 floor when we were awarded the contract to construct nearly 20,000m² of high tolerance flooring for Dischems New Warehouse.

The new shareholders comprise existing employees who have helped make CLF what it is today. MD Peter Norton says that for a company to be truly successful the ownership of the company must vest with the employees.

We look forward to growing our customer base since this acquisition and look forward to the ongoing and growing support from existing and new customers.

Ends**About Concrete Laser Flooring**

CLF offers concrete flooring technology, specialist products and qualified supervision that together combine to produce high quality concrete floors throughout the world. With offices in Johannesburg, Cape Town and Durban and its ability to provide turnkey solutions through the use of sophisticated equipment and products, CLF is well positioned to service its list of national clients.

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