



STANDARD INDUSTRIES POSITIONS SCHIEDEL FOR FUTURE GROWTH

Spin Off from BMI Group Strengthens Business Opportunities for
Europe's Leading Maker of Chimney Systems

NEW YORK, NEW YORK, July 24, 2018 - Standard Industries, a global industrial company, today announced that Schiedel, its European chimney, stove and ventilation business, will become a stand-alone operation within Standard Industries. As a result, Alessandro Cappellini, President of Schiedel, will report directly to Dick Nowak, Chief Operating Officer of Standard Industries.

Schiedel had been operating as a part of BMI Group, Standard's leading European roofing company.

"This next step in Schiedel's continued evolution will strengthen their ambitious growth plans and help expand their residential and non-residential market leadership across Europe," said Standard Industries Co-CEO David Winter.

"Becoming a stand-alone company within Standard Industries will sharpen their focus and help unlock significant business opportunities organically and through strategic investment," said Standard Industries Co-CEO David Millstone.

Schiedel's award winning stove systems bring energy- and cost-efficient heating to modern homes of all sizes across Europe. Our hundreds of global landmark projects range from football stadiums to distribution centres of premium sports car manufacturers, and industrial mega projects including oil refineries and airports.

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About Standard Industries

Standard Industries is a global industrial company with more than 15,000 employees in over 80 countries. Our industry leading businesses include [GAF](#), [BMI Group](#), [Schiedel](#), [Siplast](#) and [SGI](#). Key related businesses include strategic investment firm [40 North](#) and [Winter Properties](#), a real estate investment management and development company. Through R&D, innovation, supply chain enhancement and social impact efforts we are leading the transformation of our industries. Learn more at www.standardindustries.com.

About Schiedel

Schiedel, a Standard Industries company, is a leader in flue-ducting, integrated stove and ventilation solutions and creates technically advanced, design driven products to improve the living environment. As Europe's premier/top supplier of highly energy-efficient chimney systems, Schiedel stands for 70 years of market experience, durable and highly sophisticated complete systems, intelligent mounting solutions and customized service. Schiedel is headquartered in Nußbach, Austria. Learn more at www.schiedel.com.

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