



Editorial Contact:
Eric Cote
401-374-8500
cote@ck-com.com

FOR IMMEDIATE RELEASE

Dryvit Systems Announces Acquisition of Leading Provider of Insulated Concrete Forms

**Acquisition expected to expand company's portfolio of highly energy efficient
building solutions for both commercial and residential applications**

West Warwick, Rhode Island – September 12, 2018 – Expanding its commitment to providing high quality, energy efficient building solutions in both commercial and residential markets, [Dryvit Systems, Inc.](#), the nation's leading manufacturer of Exterior Insulation and Finish Systems (EIFS), today announced the acquisition of [Nudura Corporation](#), the leading manufacturer and distributor of Insulated Concrete Forms (ICF) in North America.

As a part of the transaction, Nudura will become a stand-alone operating unit of Dryvit. Based in Ontario, Canada, Nudura has annual net sales in excess of \$40 million. Terms of the transaction were not disclosed.

"The acquisition of Nudura reflects Dryvit's global commitment to providing the built 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."

"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."

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.

The company has three strategically located manufacturing plants and an extensive network of 260 locally based professional distributors in key North American markets. Its patented products are sold to design professionals, architects and contractors for residential and commercial applications. They are used for the

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construction of homes, commercial facilities and other structures. Nudura's products are increasingly being adopted by educational and healthcare institutions, which value buildings that are more resistant to fire, hurricanes, earthquakes and flooding, and also offer the opportunity to lower heating and cooling costs.

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 9001:2015 and 14001:2015 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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