

Bekaert to acquire Dextra

5 November 2026

Bekaert

Safe harbor

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Dextra – a leading provider of sustainable construction reinforcement solutions

At a glance

- Founded in 1983
- A leader in sustainable reinforcement solutions for some of the world's most demanding infrastructure projects
- Over 1,000 employees with 3 production facilities in Thailand, India and China
- Global network and long-term partners

Sustainable Solutions



Rebar couplers

Less steel consumption compared to traditional rebar overlapping



Glass Fiber Reinforced Polymers (GFRP)

GFRP rebar offers alternative to steel rebar



Proprietary equipment

Segments

Skyscrapers



Rail & metros



Ports



Bridges



Energy



Airports



Key Figures[1]

€118m
2025 sales

€20m
2025 EBITDA

17%
2025 EBITDA margin

[1] Based on a 0.90 USD/EUR exchange rate

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Transaction details

€140m[1]	6.8x	€118m[1]	€20m[1]
Enterprise value	2026e EBITDA before synergies	2025 sales	2025 EBITDA

- **Earnings per share**: expected to be immediately EPS accretive before synergies
- **Cross-selling**: significant opportunities for the combined portfolio of reinforcement solutions across a broader range of projects, regions and applications
- **Earn-outs**: there are additional earn-outs linked to significant EBITDA improvement for 2027-2029
- **Funding**: existing cash balances and credit facilities, with limited impact on leverage, preserving financial flexibility
- **Closing**: expected during H1 2027, subject to regulatory approvals and customary closing conditions

[1] Based on a 0.90 USD/EUR exchange rate

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Dextra provides leading solutions to some of the world's most demanding infrastructure projects

Selected reference projects

High-rise buildings



Burj Khalifa, Dubai,
UAE

Rail and metros



Singapore MRT,
Singapore

Stadia



Wembley Stadium,
United Kingdom

Energy



Fécamp Offshore Wind Farm,
United Kingdom

Airports



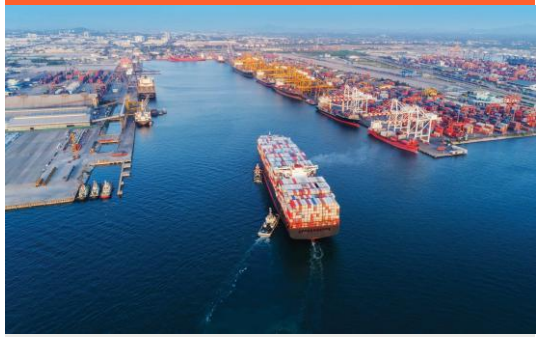
Al Maktoum International Airport,
UAE

Bridges and viaducts



Pelješac Bridge,
Croatia

Marine infrastructure



Laem Chabang Seaport,
Thailand

Water infra



Bahr El Baqar – world's largest
wastewater treatment plant, Egypt

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Fully integrated offering drives customer success

A fully integrated offering combining engineered products, proprietary equipment and support services

1 Engineered Products

Critical solutions designed and manufactured in-house

+

2 Proprietary Equipment

Designed and assembled in-house
Installed at customer or partner sites

+

3 Support Services

Product preparation and equipment installation
Real-time monitoring services
On-site and remote technical support

=

Integrated offering

Combining proprietary products, installed equipment and support services

Certified Quality	Scale of Installed Base	Technicians	Project Conversion
Highest industry certifications	**c.550** equipment sets installed worldwide	**50** after-sales technicians worldwide	**High** Integrated offering drives strong project conversion

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Dextra doubles our addressable market in critical infrastructure projects through highly complementary applications

Infra Type	Market Growth[1]	Bekaert's existing applications	Dextra's complementary applications
Energy	6%	• Electric cabins • Hydropower infrastructure • Nuclear cooling tunnels	• Offshore wind foundations • Storage caverns • Nuclear plant structures
Road & Rail	6%	• Crash barriers & sound walls • Road tunnels • Metro tunnels • High-speed rail tunnels	• Bridges • Road Tunnels • Metro stations & tunnels • High-speed rail tunnels
Sewage	5%	• Sewage and jacking pipes • Box culverts • Manholes	• Deep sewer tunnels • Waste water treatment plants
Water	6%	• Water tunnels	• Dams & reservoirs • Desalination plants
Other Infra	5%	• Port pavements	• Quay walls • Airports • Stadia

~€1.2bn[2] + **~€1.2bn[2]**

Dextra significantly strengthens our infrastructure offering

~2× addressable market by adding rebar couplers and Glass Fiber Reinforced Polymers (GFRP)

Early design / planning-stage access where products get specified into infra projects

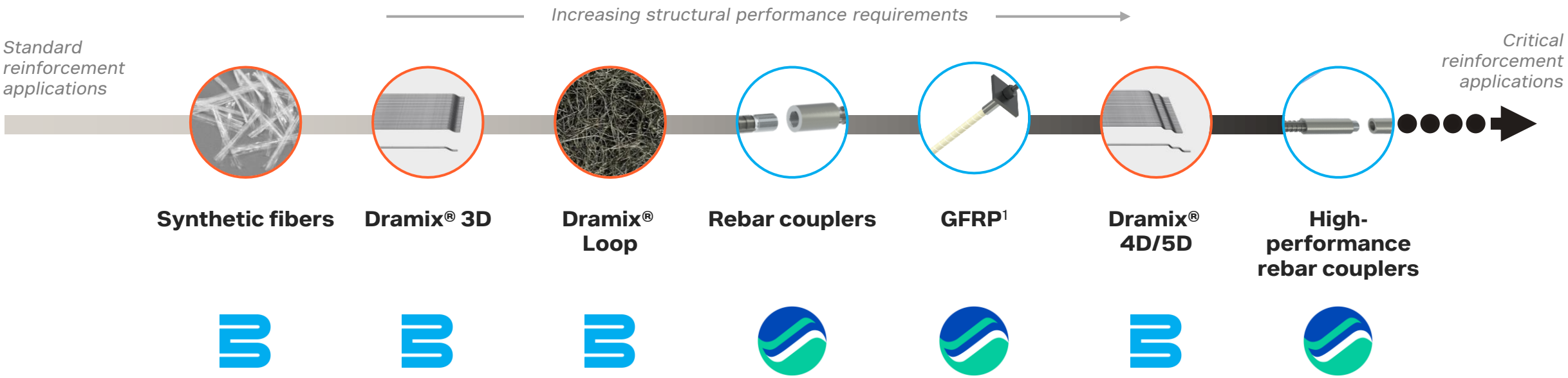
Proven track-record and references in critical infra projects globally

Geographic complementarity in regions where infra investments are accelerating fastest

[1] Source: GlobalData, Global Construction Output Growth 2025-2030 CAGR
[2] Estimated serviceable addressable market (SAM) for critical infrastructure applications in 2030. Bekaert estimate excludes ~€2bn SAM for industrial flooring market

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A stronger, complementary portfolio for safer, smarter and more sustainable construction



Complementary solutions strengthening our value proposition

Lower CO_2 footprint

Up to **30%**

Less material

Up to **50%**

Faster execution

Up to **20%**

Fewer worker hours

Up to **35%**

[1] GFRP = Glass Fiber Reinforced Polymers

Dextra's integrated solutions supports our growth in Sustainable Construction

Critical solutions

- Proprietary products for demanding infrastructure applications
- Highest industry certifications
- Reliability, quality and compliance are essential

Sustainability focus

- Solutions reduce steel and concrete consumption, helping customers lower the carbon footprint of construction projects

Integrated offering

- Combining products, equipment and services
- Longstanding industry relationships



Attractive growth markets

- Strong track record in large infrastructure projects
- Presence in high growth construction markets in EMEA, India & Asia

Early-stage specification

- Early access to multi-year projects at product-specification stage

Strong earnings visibility

- Through-cycle exposure to large infrastructure projects, with strong visibility on future earnings

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The acquisition of Dextra is an important step in Bekaert's strategic direction

1	**Leverage our capabilities to provide distinctive advanced materials and engineering solutions**	**Dextra will broaden our existing solutions offering including engineered products, on-site equipment and services**
2	**Invest organically in end-markets with growth momentum**	**Dextra's acquisition demonstrates Bekaert's commitment to Sustainable Construction as a strategic priority**
3	**Accelerate growth through targeted acquisitions in attractive markets**	**Dextra brings a highly complementary portfolio in key growing markets**

Actively manage portfolio
to generate profitable and sustainable growth

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