

Press Release – Paris, March 29, 2019

CNBM and Fives sign a strategic agreement and seal their commitment on business worth at least €600 million

Monday, March 25, 2019, during the state visit of Chinese President Xi Jinping and in the presence of President of the French Republic Emmanuel Macron: Mr. Song Zhi Ping, President of CNBM, and Mr. Frédéric Sanchez, Chairman of Fives, signed at the Elysée Palace a “Strategic Agreement towards Climate change & Cooperation in third countries”.

Joint projects to the tune of at least €600M over three years

This agreement develops and refines, with concrete commitments, the collaboration plans drawn up in January between CNBM, the world’s leading cement plant manufacturer, and Fives, the international engineering group. It forecasts a volume of business of the order of minimum €600M over 3 years, and forms part of CNBM’s stated strategy of developing in partnership with western companies.

An alliance to create high-performance plants

Fives technologies to reduce environmental impact

With this agreement, CNBM is showing recognition of Fives solutions and technologies that deliver energy efficiency, reduced CO₂ emissions, no water consumption and a high-quality finished product.

The complementary qualities of the two groups will deliver high performance installations that respect the environment while guaranteeing production quality at an optimum price. This agreement also shows the mutual trust between the two companies, notably with respect to intellectual property.

Collaboration to implement projects in China and other countries

This strategic agreement focuses mainly on three axes of collaboration:

- First in China, where CNBM is committed to a wide-ranging program of modernization and upgrades to its production lines. Specific projects have been identified where Fives technologies, in grinding in particular, will significantly improve performance and return on investment.
- And internationally, where CNBM is working on numerous projects for which the two groups will combine their expertise and technologies to create modern, high performance plants.
- CNBM and Fives have created a "Joint Engineering Center" to implement these projects and promote the best technologies: an exchange platform bringing together experts from both companies. The Joint Engineering Center was inaugurated on February 28 in Shanghai.

Collaboration between the two organizations’ technical experts

This agreement is in full alignment with the Paris Agreement, and in the spirit of projects focused on the Industry of the future. It is an illustration of Franco-Chinese multilateralism, featuring balanced partnerships and mutual cooperation to deliver innovative projects in other countries.



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About Fives

As an industrial engineering Group with a heritage of over 200 years, Fives designs and supplies machines, process equipment and production lines for the world's largest industrial players in various sectors such as steel, aerospace and special machining, aluminium, automotive and manufacturing industries, cement, energy, logistics and glass.

The effectiveness of its R&D programs enables Fives to design forward-thinking solutions that anticipate industrials' needs in terms of profitability, performance, quality, safety and respect for the environment.

In 2017, Fives achieved a turnover of €1.9 billion and employed close to 8,700 people in about thirty countries.



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