

## Press release

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### **Heijmans and BAM are investigating possible joint venture asphalt plants**

**Heijmans and BAM are investigating the possibilities to transfer the current asphalt plants in the Netherlands to a new joint asphalt company. Founding this joint venture will require the approval of the relevant competition authorities. The two companies jointly submitted a request to the European Commission to have the investigation into this transaction carried out by the Netherlands Authority for Consumers and Markets (ACM).**

At this moment, Heijmans and BAM each operate a number of asphalt plants. By establishing the new asphalt company, the knowledge, expertise and investments in innovation of both companies can be combined. Increasing sustainability of the asphalt chain is an important objective, from lowering CO<sub>2</sub> emissions to circularity and reuse of raw materials and semi-finished products. Collaboration also offers opportunities to make better use of the available capacity and to improve the utilisation rate of the asphalt plants, aimed at efficiency and better returns. In addition to the companies' own clients, the asphalt company to be set up will focus on serving third parties in the asphalt market. The indicative annual revenues of the new asphalt company will be approximately €90 million.

The works councils of BAM and Heijmans are involved. The request is being examined by the European Commission.