



Company News

Heidelberg Materials continues to expand US Footprint with Acquisition of Carver Sand & Gravel

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Heidelberg, Germany -

Heidelberg Materials North America announced that it has entered into a definitive purchase agreement to acquire Carver Sand & Gravel, the largest aggregates producer in the Albany, New York, area. Included in this acquisition are four quarries, three sand and gravel pits, two asphalt plants, 70 million metric tonnes of aggregate reserves, a logistics business, and about 200 employees. Heidelberg Materials and Carver Companies have also agreed on a strategic partnership in the Albany area for land and marine logistics.

“We are continuing to grow our US business in line with our strong focus on deepening our footprint in local core markets,” said Dr Dominik von Achten, Chairman of the Managing Board. “Such targeted investments contribute towards further top and – through synergies – bottom line growth in the attractive North American market while accelerating our green transformation.”

“Our latest investment reflects yet another bolt-on acquisition aimed at expanding our North American business in a regional growth market,” said Chris Ward, President and CEO of Heidelberg Materials North America. “We are excited to complement our existing vertically integrated footprint in Central New York and

expand our reach into the attractive Capital Region surrounding Albany, the capital of New York State.”

Carver Sand & Gravel is an established materials producer based in New York’s Capital Region, a vibrant and diverse area that is close to all major markets of the Northeastern US. A recognised tech hub, the Capital Region is also home to 23 higher education institutions and a host of growth industries, including digital innovation development, clean energy and semiconductors. Carver Sand & Gravel sells about 1.8 million metric tonnes of materials annually with a capacity of around 3 million metric tonnes per year.

Earlier in July, Heidelberg Materials already expanded its presence in two of the fastest-growing areas in the US by acquiring Highway Materials, Inc., one of the largest independent aggregates and asphalt producers in the Greater Philadelphia market, as well as two companies in Texas: Victory Rock, a producer of high-quality aggregates for concrete and asphalt as well as other related products with two well-positioned quarries, and Aaron Materials, an established concrete recycler and materials producer whose operations include concrete crushing, stabilised materials, and a volumetric concrete business.

Both parties have agreed not to disclose the financial terms of the transaction. The acquisition is expected to be completed in the third quarter of 2024.