



News Release

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Marubeni-Itochu Steel Inc.
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New Investment in U.S. Construction Materials Businesses

Marubeni-Itochu Steel Inc. (MISI; head office: Chuo-ku, Tokyo; President and CEO: Yasuo Matsuura) is pleased to announce that it is channeling new investment through U.S. subsidiary Marubeni-Itochu Steel America Inc. (MISA) to strengthen its construction materials business in that nation.

MISA holds a 75 percent equity share in Clarkwestern Dietrich Building Systems LLC (CDBS), a company established in 2011 through the merger of Dietrich Industries Inc.—the dominant force in the industry at that time—and ClarkWestern Building Systems Inc.—number two in the field. CDBS has continued to chart steady growth over the years since, its performance buoyed by a combination of solid demand for residential and nonresidential construction in the U.S. and the merger's positive impact.

Seeking to enhance and clearly distinguish the CDBS product lineup from those of its rivals, CDBS has acquired Strait-Flex Corporation—a manufacturer and seller of building material products formed from resin and paper composites—and placed it under the CDBS group. With this move, CDBS is effectively augmenting its present manufacturing and sales lineup—iron and vinyl products—with composite construction materials.

Current forecasts favor renewed growth in the U.S. residential and nonresidential construction sector—the industry in which CDBS is most directly engaged. This latest move is aimed at committing greater business resources to that field and to gearing up to expand MISA's revenue base.

Reference

CDBS Profile

1. Name: Clarkwestern Dietrich Building Systems LLC (head office: West Chester, Ohio)
2. Product line: Residential and nonresidential construction steel sheet frames and peripheral and accessory products
3. Representative: William T. Courtney
4. Factories: Thirteen locations throughout the U.S. (Dallas, Texas; Rochelle, Illinois; Dade City, Florida; Riverside, California; etc.)
5. Paid-in capital: US\$218 million
6. Number of employees: 1,313 (as of January 2017)
7. Equity structure: MISA: 75%
Worthington Industries, Inc.: 25%

For further information, please contact: https://www.benichu.com/inquiry/index_e.html