

MTI BATHS JOINS



THE ENGINEERED STONE GROUP

FOR IMMEDIATE RELEASE:

A Winning Partnership.

MTI Baths joins The Engineered Stone Group in strategic move to expand and innovate in the US.

(Sugar Hill, GA. March 1, 2022) Today MTI BATHS is pleased to announce their joining with The Engineered Stone Group ("ES Group"), a global leader in the engineered stone bathroom products segment. This merger supports the ES Group's expansion in the US while maintaining its high standards for product quality. As with other divisions of the ES Group, MTI will operate independently and continue to serve its customers while benefiting from the resources, technology and innovations of the Group.

The acquisition of MTI is a significant milestone as the combination transforms the ES Group by adding the leading premium designer and supplier in the US for engineered stone bathroom products. The Engineered Stone Group is comprised of leading European designers and manufacturers including Acquabella, Fiora, McBath, Nuovvo, Marmite and F&D Group. The ES Group has a large and complementary product portfolio that encompasses countertops, sinks, tubs, shower pans and bathroom furniture, with a focus on branded products in leading distributors and showrooms.

"This new partnership is truly a win-win for all parties involved," said Russell Adams, President and Chief Design Officer at MTI Baths. "As a division of The Engineered Stone Group, MTI will have additional backing to expand our teams, equipment and facilities. We plan to develop and share materials and technologies, invest in new manufacturing techniques and benefit from the support of an established global team." CEO Kathy Adams adds, "This is the next stage in the growth of MTI, and we are extremely excited to connect with such a powerhouse in the global engineered stone market. The entire MTI management team is excited about this merger, and we passionately embrace the change it will bring."

This joining of forces will open compelling opportunities for MTI and all of the ES Group's members when it comes to the development of new products and technologies and the sharing of best practices and innovations across divisions. MTI has been recognized as the leading premium producer of engineered stone and solid surface tubs in the US for their SculptureStone® and Mineral Composite products as well as advanced wellness hydrotherapy bathtubs made with Acrylic CXL™ and DoloMatte™. The combination of MTI's brand and product expertise with

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MTI Baths Contact:

Michael Kornowa

p: 770.271.8228

m: 678.427.9941

MKornowa@mtibaths.com

PR Agency Contact:

Linda Jennings

p: 941.351.1005

m: 941.374.4342

Linda@jenningsandcompany.com



the ES Group's European products, technology and scale creates a powerful set of capabilities to meet the needs of their customers.

"We are thrilled to add MTI Baths to the Group," said Brian McCluskie, CEO for The Engineered Stone Group. "MTI is viewed as a gold standard in the industry due to their capabilities in design and product innovation, the expertise of their team, advanced manufacturing capabilities and reputation for world-class customer service. MTI has always been our first choice to expand the ES Group presence in the US. We are confident their brand will greatly benefit our customers and allow us to provide a differentiated set of high-quality products and services globally. We look forward to supporting the next chapter of MTI's growth and development."

About MTI Baths.

Since 1988, MTI Baths has earned a reputation for award-winning designs, personalized customization, artisan quality and world-class customer service. Luxury tubs, shower bases, counter-sinks, vanity sinks and genuine teak accessories are all hallmarks of the MTI brand. MTI offers an extensive selection of innovative designs and personalized options. To learn more about MTI, call 800-783-8827 or visit mtibaths.com.

About The Engineered Stone Group.

The Engineered Stone Group is a material specialist focused on the design and manufacturing of engineered stone bathroom products, including tubs, shower pans, sinks and wall panels. The ES Group provides a broad offering of high-quality products and specialty brands, coupled with a commitment to outstanding customer service and the scale to invest in continued product innovation. The ES Group is comprised of Acquabella, Fiora, Mcbath, F&D Group, Nuovvo, Marmite, Aquatica and now MTI Baths. The ES Group was established by The Cranemere Group, a holding company focused on partnering with and building businesses over the long term.

