

Update!

DYNO
Dyno Nobel

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Dyno Nobel Acquires ETI

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Dyno Nobel has finalized the purchase of ETI's commercial explosives business uniting two uniquely positioned organizations and utilizing integrated capabilities to provide greater customer benefits through a strengthened organization in North America.

ETI, formed in 1988 by the purchase and consolidation of DuPont's U.S. and Canadian commercial explosives businesses, draws upon a reputation for innovation and excellence nearly two centuries old. Headquartered in North Bay, Ontario, Canada, ETI takes the best of the DuPont tradition to meet the competitive challenges of today's marketplace as a well known North American manufacturer and distributor of commercial explosive products and providers of blasting services to the coal, metal mining, quarry, construction, oil exploration, and materials management industries.

Dyno Nobel, a publicly owned company, is a leader in the commercial and explosives industry with over 3,500 employees including some of the most highly trained blasters in the industry. With nearly 1.3 million tons of ammonium nitrate capacity and 33 manufacturing facilities on 2 continents (including state-of-the-art initiation systems facilities in the United States, Australia and Mexico), our Engineering and Technology team supports domestic and export product sales as well as the use of our cutting edge technologies around the world. In addition, DynoConsult, the specialist consulting division of Dyno Nobel, improves our customers' overall profitability through a holistic approach to each project with particular emphasis on safety and blast fragmentation.

The combination of these commercial explosive businesses – ETI (headquartered in North Bay, Ontario) and Dyno Nobel (headquartered in Sydney, Australia) – will create a new entity with annual revenues of over USD 1 billion. The Dyno Nobel corporate headquarters will remain in Sydney under the leadership of Peter Richards as President and Chief Executive Officer. As a fully integrated part of Dyno Nobel, ETI business, personnel and assets will be managed from the North American headquarters in Salt Lake City (led by Lars Johansen, President) and the Dyno Nobel Canada headquarters in Calgary, Alberta (led by David Mairs, President).

Dyno Nobel's acquisition of ETI positions Dyno Nobel to fulfill its Vision of being the world's leading explosives company.