

GIBCA FURNITURE & LOTUS DOORS PRESS RELEASE

HUF COR FLIES AGAIN IN AUSTRALIA & NEW ZEALAND THROUGH THE STRATEGIC PARTNERSHIP
BETWEEN GIBCA FURNITURE & LOTUS DOORS

FOR IMMEDIATE RELEASE

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GIBCA Furniture, renowned for its 30-year history of manufacturing Hufcor products, and having acquired the company last year, has solidified an exclusive distribution agreement with Lotus Doors for Hufcor Operable Walls & Partitions in Australia & New Zealand. This strategic partnership signifies a significant leap forward for both companies, combining the legacy and expertise of GIBCA with Lotus Doors' dynamic approach to the market.

Having acquired the Hufcor brand, GIBCA Furniture now offers Lotus Doors a compelling opportunity to capitalize on the market reputation of Australia's most trusted operable wall brands. The 600 Series, a flagship product known for its quality and versatility, has garnered immense respect from architects and builders across the region and Lotus Doors will also gain access to an array of other manufactured product lines through this partnership, providing a comprehensive solution to meet the evolving needs of their customers.

Richard O'Shanesy, CEO at Lotus Doors, highlighted the strategic significance of this partnership, stating, "The partnership with GIBCA provides Lotus with an opportunity to expand our current offering and professionally support Hufcor walls, ensuring we meet end-user requirements safely and effectively. We view GIBCA as a like-minded company that develops impressive products with strong positions in several complementary markets."

The genesis of this partnership can be traced back to Hufcor's closure of their Australian business in mid-2022. Initial collaboration between Lotus Doors and GIBCA on the Auckland Convention Centre rebuild laid the foundation for a mutually beneficial relationship. Despite the initial project not coming to fruition, both companies recognized the potential for future collaboration. GIBCA's subsequent acquisition of the Hufcor IP and trademarks paved the way for a more formalized partnership, aligning their goals and vision for the market.

Imran Khan, General Manager of GIBCA adds "acquisition of a great global brand like Hufcor brings with it a great responsibility to assure a seamless experience to all existing Hufcor customers. Hufcor installed thousands of walls in Australia & New Zealand at some of the finest facilities in the region. Partnering with Lotus who are the biggest supplier of operable wall products in market presented a unique growth opportunity to both companies. Customers would only gain from the partnership which ensures that their investment in Hufcor products is not only protected but the architectural and builder community can continue to buy Hufcor range backed with a solid professional support."

GIBCA Furniture and Lotus Doors are poised to unlock new possibilities through this exclusive distribution partnership, committed to delivering unparalleled products and services to their customers in Australia & New Zealand.

ABOUT GIBCA - HUFCOR

Gibca Furniture Industry Co. LTD. (LLC), is a premier Space Management Solutions Provider across the MENA Region. Since their establishment in the 1990s, they have provided innovative and quality workspace solutions for over 75,000 installations throughout the Middle East, Central Asia, Africa & now, Australia.

Hufcor is a 125-year-old global operable wall brand based in Wisconsin which was acquired by GIBCA who have been producing Hufcor products for more than three decades under an exclusive licensing arrangement. The network of Hufcor distributors and affiliates continues to operate as normal in all global territories. The brand continues to grow and expand into newer markets under GIBCA.

ABOUT LOTUS DOORS

Lotus is a privately owned business that has been manufacturing accordion doors since the 1960s and commenced manufacturing operable wall systems in the late 1980s. Lotus is the largest supplier in the Australian operable wall market.

