

Press release

Armacell acquires Austroflex – a leading Austrian manufacturer of pre-insulated pipe systems

- Complements Armacell's product portfolio with flexible pre-insulated pipe systems
- Expands geographic and market exposure
- Allows further access to fast-growing customer segments in Europe

Luxembourg/Villach, 04 October 2022 – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, has acquired Austroflex Rohr-Isoliersysteme GmbH, an Austrian expert in flexible pre-insulated pipe systems, thermal solar pipe systems and technical insulation solutions.

Founded in 1985 as a family-run business, the Austrian manufacturer is well-recognised in both the domestic as well as the German market. Headquartered in Villach, in the province of Carinthia, Austroflex currently employs more than 80 people, while its manufacturing facilities span some 55.000 m².

Leveraging a broad range of materials, Austroflex proposes innovative insulation solutions with a high degree of customisation for multiple industrial uses, including district heating and cooling networks, sanitary and potable water systems, solar energy applications and technical installations.

Commenting on the transaction, Patrick Mathieu, President & CEO of the Armacell Group, said: *“The acquisition of Austroflex allows Armacell to further expand its geographic and market exposure in Europe while strengthening our product portfolio, expertise and manufacturing capabilities to serve the energy-efficient and fast-growing pre-insulated pipe market.”*

“We are pleased to be joining the global Armacell family and look forward to leveraging our knowledge and environmentally-friendly manufacturing capacity and products for the benefit of a highly-diversified customer base,” added Stefan Aichholzer, Managing Director of Austroflex.

The parties have agreed to keep the purchase price of the transaction confidential.

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About Armacell

As the inventors of flexible foam for equipment insulation and a leading provider of engineered foams, Armacell develops innovative and safe thermal, acoustic and mechanical solutions that create sustainable value for its customers. Armacell's products significantly contribute to global energy efficiency making a difference around the world every day. With more than 3,200 employees and 27 production plants in 19 countries, the company operates two main businesses, Advanced Insulation and Engineered Foams, and generated net sales of EUR 677 million and an adjusted EBITDA of EUR 117 million in 2021. Armacell focuses on insulation materials for technical equipment, high-performance foams for high-tech and lightweight applications and next-generation aerogel blanket technology.

For more information, please visit: www.armacell.com

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