

Press release

Armacell holds ribbon cutting ceremony for PET foam core production in Canada

Thimister-Clermont, 6 April 2017 – Armacell, a global leader in flexible foams for the equipment insulation market and a leading provider of engineered foams, celebrated the production start of PET foam cores at its Brampton (Ontario) plant last week.

To celebrate the launch of the new PET production line, the company hosted a ribbon cutting ceremony and invited customers, suppliers, subcontractors, and Armacell executives around the world to tour a life demonstration of the state-of-the-art production of ArmaFORM® PET foam cores.

The ceremony began with remarks from Emmanuel Piec, Plant Manager and Managing Director, who recognised the team for their strong commitment to get the new PET extrusion line running in record time. From the investment release to start of production, it took only 1.5 years.

Commenting on the company's innovative power, Patrick Mathieu, President & CEO of Armacell International S.A., said: "The expansion of our PET manufacturing footprint into Canada delivers on our overall business strategy to enhance Armacell's international presence, as well as to increase our customer service level globally, be it for the PET Foams, the Insulation, or any other business unit. We are focussed on sustainable, profitable growth by the development and manufacture of our products to ensure a positive impact on our community. ArmaFORM® PET is one pillar of our unrivalled range of highly innovative and environmentally friendly products," he added.

In his speech Thomas Kessel, General Manager PET Foams, highlighted the tremendous diversity of uses of ArmaFORM® PET foam cores in the composite industry and its contribution to the environment together with sustainable growth. "With the market introduction of ArmaFORM® PET in 2006, Armacell paved the way for PET foam cores in the composite industry. But our research did not stop there; as a technology leader, we developed further, and today, we are the only manufacturer offering PET foam cores 100% made from recycled PET," he explained.

The entire management team of PET Foams agreed that it was a highly successful opening event in a unique public-private partnership that sent an important signal of the company's response to the increasing demands of their North American and global customer base. Henri Chapelle, General Manager Sales & Marketing PET Foams, commented: "Our new and, in future, further growing, global PET manufacturing footprint will form the basis for the expansion of our technological and market position in the rapidly growing composite market, and open the door for new applications."

About Armacell

Armacell is a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams. With 3,000 employees and 25 production plants in 16 countries, the company generated net sales of approx. EUR 560 million and EBITDA (before unusual items) of approx. EUR 100 million in 2016.

Armacell operates two main businesses: **Advanced Insulation** develops flexible foams for the insulation of technical equipment utilised for the transport of energy. **Engineered Foams** develops high-performance foams for the use in a broad range of end markets including transportation, automotive, wind energy, sports and construction. Please find further information on Armacell at our corporate website: <http://corporate.armacell.com/>.

Armacell Benelux S.A. belongs to the Engineered Foams business and is the headquarters for innovative and environmentally friendly structural PET foam cores for the composite industry, especially in target markets such as wind energy, building and construction and rail and road transportation. As a pioneer in the field of PET technology, Armacell was the first manufacturer to succeed in foaming high quality, bottle-grade PET on an industrial scale and qualifying PET foams for the composite industry. For more information on ArmaFORM® PET core materials visit: <http://armacell-core-foams.com/>.

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