

Press release

Armacell strengthens its presence in Scandinavia

- Continuation of focused M&A and internationalisation strategy
- Transaction strengthens Armacell's accessories business
- Broadens Nordic customer base and cladding product portfolio

Luxembourg, 13 March 2017 – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, acquires 100% of Danmat Iso Systems A/S (“Danmat”).

Danmat is based in Ølstykke, Denmark, and has 40 years of experience in manufacturing and selling technical insulation products. The company is a leading provider in the Scandinavian region and focuses on integrated cladding solutions, including PVC elbows, PVC foil, PUR insulation caps, PVC ribbons and pipe support.

Patrick Mathieu, President & CEO of Armacell International S.A., commented: *“Following recent transactions in the USA, Latin America and Southeast Asia, the acquisition in Denmark is the logical continuation of our expansion strategy. In addition to strengthening Armacell’s footprint in Northern Europe, we will be able to offer specific tailor-made solutions through our newly added manufacturing facility in Ølstykke.”*

As part of the transaction, the two owners of Danmat will join Armacell and reinforce our regional management team and drive our growth strategy forward. The parties have agreed to keep the purchase price of the transaction confidential.

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About Armacell

Armacell is a world leader in flexible insulation foam for the equipment insulation market and a leading provider of engineered foams. With currently approx. 3,000 employees and 25 production plants in 16 countries, the company generated net sales of EUR 558.6 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 - such as heating, ventilation & air conditioning (HVAC) and heating & plumbing (H&P) in residential and commercial construction, process lines in the heavy- and oil & gas industry, equipment in transportation, as well as, acoustics.

Engineered Foams develops high-performance foams for the use in a broad range of end markets including transportation, automotive, wind energy, sports and construction.

Armacell's products significantly contribute to global energy efficiency.
For more information, please visit: <http://corporate.armacell.com/>.

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