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EANS-Adhoc: Polytec Holding AG / CLOSING OF THE SWEDISH PLANT

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The management board of POLYTEC HOLDING AG announces the closing of the swedish plant of theAutomotive Composites Division.

The dramatic development in the world economy and as a consequence in the automotive industry and especially in the commercial vehicle industry, have led to a dramatically exacerbated economic situation at the Swedish site. The decision to close is part of a general restructuring program in the Automotive Composites Division, to adjust its capacities to the given market conditions.

In the business year 2008 the POLYTEC COMPOSITES SWEDEN AB with 140 employees achieved total sales of 20 mill EUR. In accordance with the customers, the Swedish production will be gradually relocated to other plants of the division during 2009.

The Swedish site mainly produces SMC part for the truck industry.

Further inquiry note:

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