

EANS-Adhoc: Polytec Holding AG / POLYTEC HOLDING AG SELLS POLYTEC COMPOSITES ITALIA TO INDUSTRIE METALLVAKUUM RANGER S.P.A.

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Today POLYTEC HOLDING AG signed an agreement to sell 100% of the shares of POLYTEC Composites Italia (PCI) to Industrie Metallvakuum Ranger S.p.a. (IMR).

IMR produces composites, injection moulded parts and furthermore it builds also SMC- and injection moulding tools mainly oriented to the Italian automotive market. Due to its strong local footprint, IMR will have the ability to gain synergies by consolidating the SMC production for the local market at one site.

For POLYTEC GROUP, the strong boundary of the Italian market, the companies low synergy potential within the group as well as its weak long term perspective due to changes in technology at key products were crucial for the decision of the management, to sell the company for an attractive valuation due to the local relevance of PCI to IMR. The transaction has the total acceptance of the main customer of PCI (Fiat/Iveco).

Earnings situation of POLYTEC COMPOSITES Italia
in mill. 2009 2010E
Sales 17,2 32,5
EBIT -1,7 0,4

In line with this transaction the parties agree to maintain certain cooperation concerning the supply of raw material and moulds.

Further inquiry note:

Manuel TAVERNE
POLYTEC GROUP
Investor Relations
Tel.+43(0)7221/701-292
manuel.taverne@polytec-group.com

issuer: Polytec Holding AG
Linzer Straße 50
A-4063 Hörsching
phone: +43 (0) 7221 / 701-0
FAX: +43 (0) 7221 / 701-0
mail: investor.relations@polytec-group.com
WWW: www.polytec-group.com
sector: Industrial Components
ISIN: AT0000A00XX9
indexes: ATX Prime
stockmarkets: official market: Wien
language: English