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POLYTEC HOLDING AG: CLOSING OF THE ACQUISITION OF THE DIVISION PLASTICS SOLUTIONS FROM VOESTALPINE

Hörsching (pta019/26.11.2014/14:10) - Following receipt of all the necessary permits and authorisations POLYTEC GROUP today completed the acquisition (Closing) of the division Plastic Solutions from voestalpine Group.

Both plants in Putte (NL) and Roosendaal (NL) realized in the business year 2013/14 with approx 700 employees total sales of around EUR 120 million. With the acquisition of voestalpine Plastics Solution the POLYTEC GROUP is able to further expand its market position as the leading supplier of composite parts for the European Automotive Industry. Furthermore POLYTEC GROUP deepens its customer access with relevant customers. After the successful acquisition, POLYTEC GROUP runs operations in 10 countries and 23 manufacturing facilities.

Regarding the effects from the acquisition on POLYTEC GROUPS financial statements, the management expects for 2014 an increase in total balance sheet of approx. EUR 50 mill. and as a results a reduction in equity ratio of approx. 4 %-points. Taking into account the one-off effects and the effects from an purchase price allocation (PPA) the integration is expected to contribute positive to POLYTEC GROUPS consolidated results.

First-time consolidation will be December 1, 2014.

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