

PRESS RELEASE

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On September 24th 2021, Abriso-Jiffy reached an agreement with the shareholders of Novostrat to acquire the business.

Jean-Baptiste De Ruyck, CEO of Abriso-Jiffy said: “We are very pleased to have reached this agreement for this strategic very important acquisition. Our businesses are very complementary and this combination will give us the opportunity to enhance our product offering to our clients across Europe. The state of the art technologies will provide a strong basis for further improvements in effectively responding to future customer needs. I would like to thank the Novostrat team for constructively working together over the past few months and I’m looking forward to our future journey together”

Lionel Junique, CEO of Novostrat said: “After twenty years of an exciting journey of continuous improvement, Novostrat Team did succeed in building an outstanding and strong company. I am pleased that Novostrat joins the Abriso-Jiffy Group. I trust, this integration will open opportunities to customers, employees and suppliers. I thank Philip Spillane, Novostrat’s CFO, and Jean-Baptiste De Ruyck for their engagement in reaching this agreement. I wish the new strong and innovative Team every success for the future.”

Parties agreed to keep the transaction amount undisclosed.

The acquisition is expected to be closed by the end of October after approval from the competition authorities.

Abriso Jiffy is the European Market Leader in Protective packaging and Insulation products. With headquarters in Belgium, it operates 15 production plants in 11 countries across Europe. It has sales of over 250 MEUR and employs 1.500 people.

Novostrat is the European independent leader in foams for the packaging and building industries. Novostrat has sales of 30 MEUR and operates two manufacturing facilities, one in Ireland and one in Poland.

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