

Press Release

Armacell Expands Crosslinked Polyethylene Manufacturing in US

Additional production capacity confirms Armacell as a leader in XPE manufacturing and technology

Chapel Hill, NC October, 18 2017. – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, announces an expansion of its polyolefin capabilities in North America to support continued market growth and the increasing demand for lightweight, cost-effective materials for a variety of markets and end uses.

Armacell will be expanding its crosslinked polyethylene (XPE) "bun" or block manufacturing capabilities in its Spencer, West Virginia facility to complement the existing capabilities in South Holland, Illinois. The company will be able to service the Central and West Coast business from its Illinois facility while supporting East Coast business from the West Virginia facility. This move will double the current capacity for the most popular PE buns to support forecasted business from its largest customers.

Together with the West Virginia bun line expansion, Armacell will also be expanding continuous XPE roll and sheet production in the newlyacquired Yukon, Oklahoma plant with the installation of high-performance roll lines. This expansion supports XPE customers with the latest technology available in the market. The Illinois facility will be upgraded to continue to support the company's Midwest and East Coast roll and sheet customer base.

These changes will confirm Armacell as the leader in expanded foam materials and bring state-of-the-art technology to its customer base. New equipment installation is underway now through Q1 2018 and production is expected to begin in Summer 2018.

About Armacell

As the inventors of flexible foam for equipment insulation and a leading provider of engineered foams, Armacell develops innovative and safe thermal, acoustic and mechanical solutions that create sustainable value for its customers. Armacell's products significantly contribute to global energy efficiency making a difference around the world every day. With 3,000 employees and 25 production plants in 16 countries, the company operates two main businesses and generated net sales of approx. EUR 560 million and adjusted EBITDA of approx. EUR 100 million in 2016. The Advanced Insulation business focuses on insulation materials

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for technical equipment. The Engineered Foams business develops highperformance foams that are used in high-tech and lightweight applications. For more information, please visit: <u>http://corporate.armacell.com/</u>.

In the US

Armacell employees 600 people and operates US manufacturing facilities in Mebane, NC; Dallas, GA; Conover, NC; South Holland, IL; Yukon, OK and Spencer, WV and one in Brampton, Ontario, Canada. The Americas headquarters for Armacell is located in Chapel Hill, NC. For more information about Armacell and its products, visit the website at <u>www.armacell.us</u>.

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