

Press release

Armacell launches new manufacturing facility in Bahrain

- New green field production site launched
- Addressing growing demand across GCC states
- Next step in Armacell's international growth strategy

Luxembourg, Manama, 6 February 2019 – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, today hosted the ribbon cutting ceremony for its new manufacturing facility in the Kingdom of Bahrain. Bahraini government representatives and Armacell executives attended the ceremonial opening in the Bahrain International Investment Park (BIIP).

H.E. Zayed R. Alzayani, Minister of Industry, Commerce and Tourism, said: *"Bahrain's government is committed to creating an environment that attracts and supports the leading companies in the world. We will continue to collaborate with leading companies to anchor high value-added manufacturing, adopt advanced manufacturing technologies and equip our people with the requisite skillsets. Our partnership with Armacell is a good example of how we are doing this."*

H.E. Khalid Al Rumaihi, Chief Executive of the Bahrain Economic Development Board, welcomed Armacell's commitment to the region: *"Armacell today joins a growing list of leading manufacturing firms that have chosen Bahrain as the base for their regional operations. Its decision is symbolic of the faith and confidence in Bahrain's rapidly-growing manufacturing sector, one of the key drivers of the nation's Vision 2030 economic diversification plans. We are delighted to see Armacell benefit from the tremendous business incentives and cost efficiencies of doing business here."*

Patrick Mathieu, President and CEO of the Armacell Group, commented: *"We are proud to announce the completion of our new green field site in the Kingdom of Bahrain. This state-of-the-art manufacturing facility strengthens our commitment to the Gulf region and will serve as our regional trading hub."* Thanking the local government representatives, he added: *"I would like to thank all the parties involved in making this project a success and am looking forward to leveraging centuries of trading history of the Bahraini people and its favourable logistical location going forward."*

Guillerme Huguen, Vice President EMEA, said: *"We are excited to go live with our new manufacturing facility in Bahrain and to further develop our presence in the Middle East. I would like to thank our partners EBD (Economic Development of Bahrain) and BIIP (Bahrain International Investment Park) for their support over the last 18 months."*

Production at the Bahraini site is launched immediately. When fully operational, 60.000 cubic metres of technical insulation foam will be produced per year in Bahrain, providing a wide range of insulation solutions for the domestic market, including high-density materials and elastomeric insulation for heating, ventilation and air-conditioning (HVAC) systems.

Operating from the Bahrain International Investment Park, Armacell expands the company's footprint in the Gulf Region, initially creating more than 100 jobs.

-ends-

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 17 countries, the company operates two main businesses, Advanced Insulation and Engineered Foams, and generated net sales of EUR 603 million and adjusted EBITDA of EUR 102 million in 2017. Armacell focuses on insulation materials for technical equipment, high-performance foams for high-tech and lightweight applications and next generation aerogel blanket technology.

For more information, please visit: www.armacell.com

Contacts

Corporate
Tom Anen
+352 2484 9828
press@armacell.com

Investors
Norman R. Rafael
+352 2484 9898
investors@armacell.com