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POLYTEC HOLDING AG: POLYTEC GROUP to part with its original niche business

Hörsching (pta016/03.11.2020/11:55) - Today, the POLYTEC GROUP signed a contract for the sale of its interest in POLYTEC Industrial Plastics GmbH to the joint owner Peter Stinshoff. In 1986, Ulrike and Friedrich Huemer founded this business area for the production of moulded polyurethane parts and coatings and plastic processing machinery in Marchtrenk, Austria. Then, following the concentration of the POLYTEC GROUP on the automotive supply industry, in 1995 Ulrike Huemer and Peter Stinshoff assumed the independent and highly successful management of the business with its locations in Marchtrenk and Bochum, Germany.

The bases for an ideal successor solution are now to be secured through a target structure, which is currently undergoing implementation. This foresees Mr. Stinshoff as the core investor, in combination with the participation of Invest Unternehmensbeteiligungs AG and RSAG Industriebeteiligungen GmbH & Co KG, in which Fred Duswald, the Chairperson of the POLYTEC Supervisory Board holds an interest, and part-ownership by Ms Huemer.

POLYTEC anticipates a one-off cash effect of approximately EUR 17 million and a result effect of around EUR 14 million. Subject to authorisation by the antitrust authorities, the planned closing of the sale will probably take place at the beginning of December 2020.

POLYTEC will thus be able to concentrate fully on its core automotive supply industry business area and the sale will result in the further consolidation and securing of an already solid financial basis. At the same time, the sale puts POLYTEC in a position to seize any acquisition opportunities that arise from the need for consolidation within the industry, which is anticipated due to the currently prevailing economic conditions.

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