

## **Armacell acquires the Insulation Business of Nomaco – a leading US manufacturer of extruded polyethylene (PE) insulation foams**

***New acquisition significantly increases Armacell’s North American PE manufacturing footprint, extends PE product portfolio in North America and increases regional sales coverage and customer service levels***

**Chapel Hill, NC – January 9, 2017** – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, has acquired the Insulation Business of Nomaco, a leading manufacturer of extruded PE insulation foam products. The acquisition of the Yukon, Oklahoma-based manufacturing facility significantly strengthens Armacell’s domestic production capacity and regional distribution network. The addition of Nomaco’s insulation business complements Armacell’s current PE insulation foam product portfolio and increases the customer service levels across North America. As part of the transaction key management functions will join Armacell to ensure business continuity.

“The expansion of our manufacturing footprint into Oklahoma increases our distribution power and service levels in the Midwest and the West. Our customers will benefit both from a broader product portfolio, as well as, from stronger technical support,” says Patrick Mathieu, President and CEO of Armacell International S.A. “Nomaco possesses almost four decades of PE know-how and has historically exhibited attractive growth and margin profiles, making this an attractive investment for us.”

Marc Noël, Founder & Executive Chairman of Nomaco points out: “We are very pleased to announce the sale of our Insulation Business to Armacell. Over the years, the dedicated team of Nomaco employees have built a loyal customer base with quality insulation products and superb service. With Armacell we have found the “right” home for our insulation heritage and are looking forward to seeing the business continue on its growth path. Our customers will benefit from a shorter supply chain and enhanced product availability.”

**ABOUT NOMACO:** Established in 1979, Nomaco is a leader in the design and extrusion of custom engineered foam products and components for a wide range of markets including construction, home furnishings, packaging, fitness & recreation and more. Throughout the last four decades, the company has earned a reputation as a highly customer-focused, quality-driven company of innovators. In 2016, the activities transferred as part of the transaction generated approximately \$28m of net sales with approximately 80 full-time employees. The parties have agreed to keep the purchase price of the transaction confidential.

**ABOUT ARMACELL LLC:** Armacell is a global innovator in foam technologies and a world leader in the market for flexible mechanical insulation materials. Armacell produces Armaflex<sup>®</sup>, the most trusted

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## Press Release

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brand in flexible, fiber-free mechanical insulation, as well as thermoplastic insulation materials, covering systems, noise control products and specialty foams for a multitude of applications. In 2015, the company with currently approx. 2,900 employees and 24 production plants in 15 countries generated net sales of EUR 540.2 million. Armacell LLC now operates six manufacturing facilities in the US and one in Canada. The Americas headquarters for Armacell is located in Chapel Hill, NC.

For more information about Armacell and its products, visit the website at [www.armacell.us](http://www.armacell.us).

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