

*For Immediate Release***Company:**

Armacell International S.A.
Global Headquarters-Luxembourg
Westside Village - Bâtiment B. 89
rue Pafebruch
L-8308 Capellen
Grand-Duchy of Luxembourg

Contact:

Susan Krambo
Director Corporate Communications
Phone: +49 251 760 3535
Email: susan.krambo@armacell.com
www.armacell.com

Armacell International S.A. Completes Acquisition of the Business of Industrial Thermo Polymers Limited (ITP)

Luxembourg, March 16, 2015 – Armacell International S.A., a leader in flexible insulation foams for the equipment insulation market and a leading provider of engineered foams, announced today that it has successfully completed the acquisition of the business of Industrial Thermo Polymers Limited (ITP), a leading manufacturer of extruded polyethylene foam products in North America. The combination creates a leading manufacturer of polyethylene insulation foams on the North American continent.

“We are pleased and excited to welcome the employees of ITP into the Armacell family,” explains Thomas Himmel, Vice President – Americas and Engineered Foams for Armacell. “The acquisition of ITP supports our strategy to expand our manufacturing capability of polyethylene foam products. The Brampton facility will be the base for our future investment into the manufacture of polyethylene terephthalate (PET) foam in North America.”

ITP was founded in 1980 and maintains headquarters in Toronto, Canada. Under the brand name Tundra, ITP manufactures products for a broad range of applications, including standard and self-sealing pipe insulation, insulating foam filler and water toys. In 2014, the company generated revenue of approx. C\$ 30 million.

ABOUT ARMACELL INTERNATIONAL S.A.:

Armacell is a world leader in flexible insulation foams for the equipment insulation market and also a leading provider of engineered foams. In the year 2013, the company with more than 2,200 employees worldwide generated net sales of EUR 415.7 million. With its 22 manufacturing plants

in 15 countries on four continents, Armacell follows a strategy of internationalization. The company operates within two main businesses: The Advanced Insulation business develops flexible insulation foam products for the insulation of mechanical equipment. The Engineered Foams business develops and markets light foams for use in a broad range of end-markets.

The high-tech insulation products of Armacell increase the global energy efficiency and are used in many high-end facilities, including the Empire State Building and the International Space Station. They are an integral part of everyday life: beyond thermal insulation, Armacell products are used as acoustic insulation, as gaskets and seals in a variety of modern car models or as central components of wind turbine blades.

ABOUT ARMACELL LLC:

Armacell LLC is the North American manufacturer of Armaflex®, the most trusted 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. The North American headquarters for Armacell LLC is located in Mebane, NC.

Please find further information on Armacell at our corporate website: www.armacell.com. For more information on North American products and operations visit: www.armacell.us.

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