

## **Etex invests 12 million euro in Microtherm subsidiary**

*Centre of expertise in Sint-Niklaas confirmed as international base for high performance insulation*

**Sint-Niklaas, October 23, 2013 - Etex today announced its intention to invest 12 million euro in its subsidiary Microtherm. This is evidence that the Belgian building materials group has resolutely chosen Belgium as the base for the expansion of its international activities in the field of high performance insulation. Indeed, Sint-Niklaas based Microtherm sees great potential in the insulation segment and will continue to innovate in various promising niches in that market over the coming years.**

Microtherm is incorporated into Promat International, which in turn is an important subsidiary of Etex. Active in the building materials sector, Etex employs more than 18,000 people and operates in 45 countries worldwide. With three research and development centres in Europe, two of which in Belgium, the Belgian group is firmly set on innovation. As regards insulating materials, a market with great potential, Etex is also striving for major innovations in the segment of high performance insulation and passive fire protection.

### **Etex, innovation with a Belgian touch**

Belgium occupies a prominent place for the group as a test market. "*The small production line of Microtherm in Sint-Niklaas allows us to test new applications or innovations on a small scale, and to export these technologies at a later stage,*" explains Microtherm General Manager Filip Verstraete. Together with Promat, Microtherm can look back on over 40 years of experience in custom and pre-tested products, while its knowledge of high performance insulation is an important asset. "*The plant in Sint-Niklaas has become an important expertise and decision-making centre, and lends itself perfectly to the further development of the investment strategy of Etex,*" adds Filip Verstraete.

"*At Etex we deliberately choose to continue to invest in Belgium, despite the high labour costs. We strongly believe in the future prospects of high performance insulation. After an injection of 4.5 million euro this year, we therefore plan to invest another 12 million euro in our Microtherm plant in Sint-Niklaas,*" informs Fons Peeters, CEO of Etex, to justify the additional investments.

## **Microtherm, the reference in high performance insulation**

Microtherm specialises in high-performance insulation solutions in which products are tailored to small spaces. For example, it insulates the black boxes in planes and provides systems for concentrated solar power where specific insulation is required due to the very high temperature levels reached, up to 1200 degrees Celsius. With SlimVac, currently the best insulating material with such small thickness, Microtherm is also targeting the construction market.

Microtherm intends to strengthen its leading position by expanding its existing range. A new aerogel solution fits perfectly with the current solutions for high and ambient temperatures. This lightweight, flexible insulation is easily transportable and consequently also ideal for export. Over the coming years, this aerogel will be tested with a new machine in Sint-Niklaas.

The headquarters of Microtherm are located in Sint-Niklaas, but the company also has subsidiaries in Japan and the United States. In Belgium it has a workforce of 190 people who carry out a combination of automated and manual assembly production tasks. This dual focus makes both customised and standardised products possible.

### **About Etex**

Etex is a Belgian industrial group that is specialised in manufacturing and marketing building materials. Its four core businesses are: cladding and building boards in fibre cement and plaster, roofing materials, passive fire protection and high performance insulation, and ceramic floor and wall tiles. In Belgium, apart from its headquarters, Etex has three production sites and two R&D centres.

With over 18,000 employees operating on 123 production sites in 45 countries and with an annual turnover of more than 3 billion euro, Etex is an international player in sustainable building materials and solutions. For more information : [www.etexgroup.com](http://www.etexgroup.com).

### **More information**

Regine Van Tomme  
Corporate Communications Director  
Tel. + 32 2 778 12 84 or +32 2 778 12 11