

Hexpol acquires VTC TPE Group

Hexpol has come to an agreement with the Vita Group to acquire VTC TPE Group. VTC TPE Group is a leading developer and manufacturer of thermoplastic elastomer compounds with production units in the UK and Sweden.

VTC TPE Group is expected to be consolidated as of 1 April 2010 and has an estimated annual turnover of approximately 33 million EUR with around 85 employees. The acquisition price adjusted for acquired net debt amounts to 35million EUR.

"The acquisition constitutes yet another step in our ambition to broaden our product range within our Compounding business area", says Georg Brunstam, President and CEO of Hexpol Group. "The market for TPE compounding is undergoing great growth with interesting and increasing customer applications within the field of medical, industry and automotive."

Hexpol is a polymers group with strong global positions in advanced rubber compounds, gaskets for plate heat exchangers and wheels made of plastic and rubber materials for truck and castor wheel applications. Customers are primarily OEM manufacturers of plate heat exchangers and trucks, as well as global systems suppliers to the automotive industry. The Group is organised in two business areas, Hexpol Compounding and Hexpol Engineered Products, and had about 1,800 employees in nine countries at year-end. In 2009, the company had sales of about 2,6 billion SEK.

Adresse:

<http://www.gupta-verlag.com/general/news/industry/7541/hexpol-acquires-vtc-tpe-group>