

Media Release

Expansion of 3A Composites US Display Business

Steinhausen, September 1, 2020 – Schweiter Technologies is strengthening its US display business and has signed and closed an agreement to acquire the foam board business of Newell Brands Inc. ('Newell'). In 2019, the acquired business generated sales of around USD 39 million. The purchase price is in the middle single-digit million USD range.

The acquired assets include the production site and assets in Statesville, NC. Similar manufacturing methods, logistics networks, and sales channels will provide for seamless business integration.

The business is currently depressed by Covid-19 and will undergo some restructuring.

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