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SIMONA continues to expand in Europe

Pursuing its approach of international expansion, the SIMONA Group will establish a production site in the Czech city of Litvinov, near Teplice, in order to meet its logistical requirements in the region. For this purpose, the Czech-based subsidiary of SIMONA AG, SIMONA Plast-Technik s.r.o., Litvinov, acquired the fittings production unit of PTE Plast-Technik s.r.o. as part of an asset deal. Both parties have agreed not to disclose details of the purchase price. PTE Plast-Technik specialises in the manufacture and assembly of plastic piping systems as well as the production of materials used in the construction of plastic tanks.

The transaction includes premises that are to be used as an operating facility for the production of plastic pipes, fittings and sheets. The SIMONA Group will invest a figure within the double-digit million range in order to expand the existing buildings and thus increase production capacity. The staff and production systems of PTE Plast-Technik will be taken over. In the medium term, staffing levels at the Litvinov site are to be increased to fifty employees.

In establishing a production plant in the Czech Republic, the SIMONA Group has stepped up its efforts in Eastern Europe. The aim of the asset deal and continued corporate expansion is to play an active part in the Eastern European markets for thermoplastics, which are currently recording double-digit growth. Furthermore, the expansion of capacity levels at the new facility in Litvinov will allow the production of additional volumes to cover sizeable demand within the Group's core European market.

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