

Press release

Armacell increases prices for ArmaFORM PET product range

- Rising costs of key raw materials (PET & selected additives)
- Impact of higher energy costs

Thimister-Clermont, 8 January 2018 - Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, announced a global price increase of 5% for its entire PET foam product portfolio, from February 1, 2018.

The background of this recent announcement was primarily fuelled by increases in the costs of key raw materials and to a lesser extent by rising energy costs at the group's PET foam manufacturing facilities in Belgium and Canada.

“During the past year, price increases in the commodity market have led to a significant rise in our raw material costs. We have had to cope with a 20% price increase for one of the key additives in our ArmaFORM formula,” says Thomas Kessel, Managing Director PET Foams. “Our basic feedstocks, MEG and PX, have risen by 5% percent in recent months.”

As Bart Janssen, Vice President Engineered Foams of the Armacell Group, explains: “Our response to changing market conditions enables us to continue providing innovative PET products of the customary high quality and delivering industry-leading support with its added value for our customers.”

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About Armacell

As the inventors of flexible foam for equipment insulation and a leading provider of engineered foams, Armacell develops innovative and safe thermal, acoustic and mechanical solutions that create sustainable value for its customers. 3,000 employees, 25 production plants, 16 countries, four continents: Armacell is a truly global company. Armacell's products significantly contribute to global energy efficiency making a difference around the world every day. The Advanced Insulation business focuses on insulation materials for technical equipment. The Engineered Foams business develops high-performance foams that are used in high-tech and lightweight applications. For more information, please visit: www.armacell.com. For product information, please visit: www.armacell-core-foams.com

Contact

Belinda Janson

Marketing & Communication PET Foams

Tel.: +32 87 325070

E-Mail: belinda.janson@armacell.com

Armacell Benelux S.A.

Rue des Trois Entités, 9

B-4890 Thimister-Clermont