

Press release – Tuesday 27 June 2023

## ARMOR GROUP refocuses its organic photovoltaic business

ARMOR GROUP, a solar energy player through its subsidiary ASCA, has announced that it is refocusing on the production of organic photovoltaic (OPV) film rolls for solar solution designers. This will enable the company to concentrate on its long-standing expertise in ink manufacturing and coating for the production of semi-finished industrial products, stopping the design and development of solar solutions and architectural projects, which are downstream of the business.

Hubert de Boisredon, Chairman and CEO of ARMOR GROUP says : “Over the past 13 years, we demonstrated our determination and commitment to bringing solar energy to everyone, everywhere, through industrial investment, advanced R&D and emblematic projects such as the Novartis Pavilion in Switzerland. However, we concluded that the economic conditions were not favourable to continue to design and develop solar solutions. We decided to concentrate solely on the industrial production of OPV semi-finished film rolls, a business model very similar to our other activities, notably thermal transfer, where we are world leader.”

As a result of this decision, ASCA GmbH will be liquidated and ASCA SAS restructured, retaining some production equipment, intangible assets including patents, and employees who will be responsible for carrying on producing OPV rolls for other players downstream in the sector, designers and developers of solar solutions.

Hubert de Boisredon adds : “Our determination to innovate to meet the challenges facing society remains as strong as ever. The objective of producing two million electric vehicles in France by 2030 announced by the French President Emmanuel Macron encourages us in our developments for our battery components business, Armor Battery Films. And while the re-use of consumer goods is becoming increasingly significant, we have recently expanded our industrial sites dedicated to reconditioning print cartridges. Our century-old group will continue to invest in new projects to promote the energy transition and protect our planet's resources, in partnership with our industrial customers. ”

### About the GROUP ARMOR

ARMOR GROUP is a responsible company committed to stimulating innovation within society. This international industrial group is made up of a group of men and women who apply their know-how to the production and innovation of essential components. Formulation (inks, filaments, etc.), high-precision coating, thin-film die-cutting and the circular economy are among the many areas of expertise that the Group applies to meet the challenges facing society. Since May 2022, the Group has been 100% owned by the management team and 380 employees. The Group is the world leader in the design and manufacture of thermal transfer ribbons for printing variable traceability data on labels and flexible packaging (ARMOR- IIMAK). A leading European player in innovative and sustainable inks and consumables as well as printing services (ARMOR Print Solutions), ARMOR GROUP is also a pioneer in the development and production of innovative materials such as organic solar films, coated collectors for electric batteries (ARMOR Battery Films), and custom-made filaments and parts for additive manufacturing (KIMYA). With an international presence, ARMOR GROUP has nearly 2,500 employees in some 20 different countries across four continents. In 2022 the Group achieved an annual revenue of €447m. Each year the Group invests nearly €50m in industrial equipment and R&D. [www.armor-group.com](http://www.armor-group.com)

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ARMOR GROUP's industrial site in La Chevrolière, Loire-Atlantique (44), France.

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