

Press release – Friday 3rd November 2023

ARMOR GROUP sells the assets of its organic solar film business in Germany to HERING

This Friday 3rd November, ARMOR GROUP is officially announcing the transfer of ASCA GmbH's assets – including raw materials inventory, intellectual property, website, Asca® brand, German site equipment, etc.) to German HERING Group. This comes after last June's announcement that ARMOR GROUP would be refocusing its organic photovoltaic business on the production of OPV jumbos, resulting in the restructuring of ASCA SAS in France and the liquidation of ASCA GmbH in Germany.

As part of this agreement, ARMOR GROUP will continue to use ASCA's intellectual property for the production of organic photovoltaic film jumbos, which are semi-finished products for free-formed OPV modules.

As part of this agreement, HERING could be supplied by ARMOR GROUP with organic solar film jumbos under a "Toll Manufacturing" contract.

Last but not least, all of ASCA GmbH's employees have been offered employment contracts by HERING, thus ensuring their continued employment.

Hering will in future manufacture all OPV products for customers in Germany and abroad. In addition to the architecture and construction industry, ASCA's solutions appeal in particular to companies from the mobility and mobility infrastructure, product design, electronics, art and fashion sectors.

"This takeover is part of a strategic continuity for ARMOR GROUP, since, as announced at the beginning of the summer, the OPV business in France will thus be refocused on the production of semi-finished products for HERING and other customers, while expertise related to free-form and modules (encapsulation, connectors, functionalization, etc.) will be done by HERING.", states Hubert de Boisredon, Chairman and CEO of ARMOR GROUP. He adds: "By selling the assets of ASCA GmbH and continuing supplying OPV jumbos from our coating plant in France, ARMOR GROUP is thus concentrating on its core industrial business. Although I regret that this ground-breaking innovation did not receive all the support it was expected to receive from French energy companies and national and regional public authorities in France, I am delighted that ASCA innovation will be able to further develop in Germany within a structure that is close to our values and commitments. Beyond this specific agreement with HERING, ARMOR GROUP will continue to innovate and invest in solar energy."

The HERING Group is a medium-sized German family business which, 130 years after its foundation, has become a specialist in products for utilities, architectural facades and solutions for railway infrastructure construction.

The amount of the deal is confidential.

About ARMOR GROUP

ARMOR GROUP is a responsible, committed player promoting social innovation. The community of women and men that make up this global industrial Group applies its know-how and expertise to manufacturing and creating innovative vital components. Formulation (inks, filaments, etc.), high-precision coating and cutting on thin film as well as the circular economy are examples of the types of expertise that the Group leverages to address social challenges. Since May 2022, the Group has been 100% owned by the management team and 378 employees-shareholders. The Group is global leader in designing and producing thermal transfer ribbons for printing variable traceability data on labels and flexible packaging (ARMOR-IIMAK). ARMOR GROUP, a front-line European player for innovative, sustainable consumables and inks as well as print services (ARMOR Print Solutions), is also a pioneer in developing and producing state-of-the-art materials like coated collectors for electric batteries (ARMOR Battery Films), components and filaments for additive manufacturing (KIMYA) and organic solar film rolls. ARMOR GROUP is established worldwide and totals around 2,500 employees spread over some twenty countries across four continents. The Group recorded revenue of €447M in 2022. It invests €50M every year in industrial equipment and R&D. www.armor-group.com

PRESS CONTACT

Gratiene Sametin (Hodos)
g.sametin@hodos.paris // 003 7 85 92 60 78