



## **BEWi expands in Finland**

**BEWi, one of the leading players in the Nordics for the development and production of insulation products and customized packaging solutions made from cellular plastic, EPS, has acquired 60% of Solupak, a Finnish manufacturer of insulation material.**

BEWi creates value through its strong tradition of product development and manufacturing and has set a new standard for packaging, material and complete construction systems in the Nordic market.

BEWi conducts a successful insulation and packaging business in Sweden, Norway and Denmark. In the Finnish market, BEWi is well established with its production of cellular plastic, expanded polystyrene (EPS), and insulation products made of extruded polystyrene (XPS).

BEWi is now acquiring the Finnish company Solupak, which has sales of approximately SEK 50 million and manufactures insulation products at a plant in Lieto, in western Finland. Through this acquisition, BEWi gains a broader product portfolio in Finland and will also be able to offer insulation material and packaging solutions in expanded polystyrene (EPS) as it does in the rest of the Nordics. The acquisition of Solupak also creates synergies for logistical solutions.

In 2016, BEWi acquired the Finnish XPS manufacturer M-Plast, which produces insulation materials for building construction. In the same year, BEWi invested in extrusion technology at its facility in Porvoo to enable expansion of the product portfolio and production capacity. The acquisition of Solupak strengthens BEWi's position as a complete supplier in Finland and in the Nordic region.

"The acquisition of Solupak is entirely in line with our growth strategy and we are now taking the next step for further expansion in Finland," says Christian Bekken, CEO of BEWi Group.

### **For further information, contact:**

Marie Danielsson, CFO BEWi Group

Tel: +46 70 661 00 47

Christian Bekken, CEO BEWi Group

Tel: +47 905 55 141

### **For market-related matters:**

Thomas Stendahl, MD Finland

Tel: +358 207 620 200

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BEWi Group manages and controls the entire chain from the manufacture of raw materials to finished products for the construction, packaging, and technical packaging industries. We invest in new techniques and development of innovative environmentally sound products, which creates value across the chain. As the market continues to grow, BEWi will also grow, both organically as well as through acquisitions in order to create positive synergies around purchases, raw material management, marketing information, customer focus, efficient production and administration.

BEWi Group is owned 45.5% by the Norwegian family Bekken through BeWi Holding, 48.5% by Verdane Capital Advisors and 3% by Group management.