

Glaston Corporation completes the acquisition of Bystronic glass

Glaston Corporation completed on 1 April 2019 the acquisition of Swiss-German based globally operating high-end machinery, systems and services provider for the processing of glass, Bystronic glass. The acquisition supports Glaston's ambition to further strengthen its position in the glass processing value chain. The acquisition was announced on 25 January 2019.

By incorporating Bystronic glass, Glaston will become a significant player in the glass machinery business providing all customers with the best know-how and the latest technologies available in glass processing. Glaston and Bystronic glass have fully complementary offerings. Through the combination, the company holds a truly unique product range from tempering, bending and laminating through insulating glass manufacturing and glass handling to automotive and display glass pre-processing as well as services.

"The acquisition, which is a major step in the execution of our strategy, is a response to market demand for efficiency, more demanding requirements for glass features, safety and quality as well as an increased focus on services. With our combined capabilities and expertise, we will be able to offer customers equipment, services and solutions from one supplier optimizing customer operations and driving customer value. The combined services offering will lead to appealing advantages for the customers and provide a base for further development of services covering the whole glass processing chain in the future. I warmly welcome Bystronic glass' employees to Glaston and this exciting journey", comments CEO & President Arto Metsänen of Glaston Corporation.

Changes to the Executive Management Group

In connection with the completion of the acquisition, Glaston makes changes to the Executive Management Group. As of 1 April, the EMG will consist of CEO Arto Metsänen, COO and integration lead Sasu Koivumäki, Burghard Schneider who will be responsible for Bystronic glass and as of 1 May 2019 Juha Liettyä who will be responsible for Glaston technologies. Päivi Lindqvist continues in her position as CFO.

Significant benefits

The combination of Glaston and Bystronic glass is expected to result in significant benefits for the stakeholders. In addition to the unique product offering, synergies are expected from cross-selling new equipment and broadening the services offering. Furthermore, the transaction supports initiatives to create further added value to customers through product development and best practice sharing.

Media contact:

Joséphine Mickwitz
VP, IR, Communications and Marketing
Phone +358 10 500 5070
josephine.mickwitz@glaston.net

This is Glaston

Glaston is the glass processing industry's innovative technology leader supplying equipment, services and solutions to the architectural, automotive, solar and appliance industries. The company also supports the development of emerging technologies integrating intelligence to glass.

As of April 2019, Bystronic glass is part of Glaston Group. Together we are committed to providing our clients with both the best know-how and the latest technologies in glass processing, with the purpose of building a better tomorrow through safer, smarter, and more energy efficient glass solutions. We operate globally with manufacturing, services and sales offices in 12 countries. Glaston's shares (GLA1V) are listed on NASDAQ Helsinki Ltd.