

## **STEICO SE: Investment in further growth**

**Corporate News**  
9 November 2020

- **Development of a further production site in Gromadka, Poland**
- **Production scheduled to start at end of 2022**

Feldkirchen near Munich, 9 November 2020 - The STEICO Group (ISIN DE000A0LR936) acquired a 16.5 hectare property in Gromadka, Poland, at the beginning of November 2020 for around € 1.2 million. The Group plans to build a further production facility for wood fiber insulating materials at this location.

The property is located about 70 km east of Görlitz (GER), conveniently situated directly on the Polish A4 motorway, and is part of a former airport that is currently being converted into an industrial estate. In addition to the excellent transport connections, the location is characterised by plenty of available wood and qualified workers.

STEICO is planning to construct a new plant with two production lines for the manufacture of flexible wood fibre mats and stable wood fibre insulation materials from the dry process. To this end, new plant sections are to be supplemented with existing components that STEICO has acquired on several occasions in the past. In addition to the pure production lines, the plans include the construction of the production halls, the wood yard, a biomass boiler, the defibration and drying facilities as well as the construction of storage buildings and other infrastructure. According to

current estimates, the expected total investment amount will be between € 60 and 70 million.

As things stand at present, construction is scheduled to begin in mid 2021. Production is scheduled to start at the end of 2022.

With this investment, the STEICO Group aims to significantly expand its position as the global market leader for wood fiber insulating materials, and to be prepared for anticipated increases in demand.

This Corporate News can be downloaded from

[www.steico.com/ir](http://www.steico.com/ir).

#### **Company profile**

STEICO develops, produces and markets ecological construction products made of renewable raw materials. STEICO is the global market leader for wood fiber insulation materials.

STEICO is positioned as a system provider for ecological residential construction and is the only manufacturer in the industry to offer an integrated wooden construction system in which innovative wooden construction components and ecological insulation material supplement each other.

Laminated veneer lumber and I-joists form the structural components of the system. The insulation materials include flexible and stable wood fiber insulation panels, facade insulation materials, as well as cavity wall insulation made of wood fibers and cellulose. Sealing products for the building shell complete the overall system.

The STEICO Group offers its customers a unique range of products through to the prefabrication of complete components for timber element construction. The Munich-based company's products are used in new construction and when renovating roofs, walls, ceilings, floors and facades. STEICO's products allow the construction of future-proof, healthy buildings with a particularly high quality of living and a healthy atmosphere. STEICO's products offer reliable protection against cold, heat and also noise, and they permanently improve the building's energy efficiency.

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