

## Press release

### Armacell acquires engineering business of E&M Industries in Australia

- Establishing and growing insulation business in Asia Pacific
- Reinforcing strategy on industrial insulation jacketing segment
- Gaining momentum in energy and solution-selling

Luxembourg, Perth, 17 June 2024 – Armacell, a global leader in flexible foam for the equipment insulation market and a leading provider of engineered foams, today announced the acquisition of the engineering business of E&M Industries, a well-established insulation fabrication business in Western Australia.

Armacell Australia Engineering Pty Ltd will be operating from the existing manufacturing facilities in Perth and significantly strengthen the Group's energy and solution-selling business in the region.

*"This deal reinforces our endeavour of transitioning from a material manufacturer to an industrial solutions provider with a strong focus on energy-saving solutions. E&M Industries has a successful track record in the insulation jacketing industry and we are confident that their experienced team will contribute to our growth in Australia",* said Liam Douglas, Armacell's Vice President APAC.

Founded in 2002, E&M Industries sells innovative thermal and acoustic insulation jacketing systems across various industries and energy majors. The company mainly serves the Australian market as well as some countries in the Asia Pacific region.

Jeff Fraser, founder and owner of E&M Industries, commented: *"We are delighted to join forces with Armacell and support the rapid development of the company's acoustic and industrial insulation business."*

The terms of the transaction remain confidential.

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### About Armacell

As the inventor of flexible foam for equipment insulation and a leading provider of engineered foams, Armacell develops innovative and safe thermal and mechanical solutions that create sustainable value for its customers. Armacell's products significantly contribute to global energy efficiency making a difference around the world every day. With more than 3,300 employees and 25 production plants in 19 countries, the company operates two main businesses, Advanced Insulation and Engineered Foams, and generated net sales of EUR 836 million and an adjusted EBITDA of EUR 155 million in 2023. Armacell focuses on insulation materials for technical equipment, high-performance foams for acoustic and lightweight applications, recycled PET products, next-generation aerogel technology and passive fire protection systems.

For more information, please visit: [www.armacell.com](http://www.armacell.com)

### Media & Investor Contact

Tom Anen  
Director Corporate Communications & Investor Relations  
+352 2484 9828  
[press@armacell.com](mailto:press@armacell.com)