

Corporate news

KAP SUCCESSFULLY CLOSES ACQUISITION OF VINYL SPECIALIST HAOGENPLAST

Fulda, 09 February 2022 – KAP AG (“KAP”), a mid-sized industrial holding company listed on the stock exchange, yesterday successfully closed the acquisition of 100 percent of the shares in plastics specialist Haogenplast Ltd. (Haogenplast). The sellers are the central Israel-based Kibbutz HaOgen (60 percent) and the Tel Aviv-based private equity investor Lahav Fund (40 percent).

A company with registered offices in Israel, Haogenplast is a leading supplier of high-quality plastics products. The company mainly manufactures films for applications in the construction sector, such as swimming pools, window laminates and technical high-quality weatherproofing for reservoir & roofing. The purchase price for Haogenplast (enterprise value) came to approximately ILS 150 million (about EUR 43 million), corresponding to a multiple on expected EBITDA for 2021 of approximately 4.8x (excluding expected synergies).

Eckehard Forberich, member and Spokesman of the Management Board of KAP AG: “We are very pleased that we were able to successfully close the purchase process in a timely manner following the signing of the contract at the end of last year. With Haogenplast, we are gaining a strong brand, expanding our range of products and breadth of customers, and benefiting from attractive new developments as well as synergies in the development of future innovations and in purchasing, and tapping new sales potential. With respect to our strategic and operational initiatives under Accelerate, the acquisition of Haogenplast constitutes a perfect fit and major progress towards our goal of further expanding our core industrial segments. Aside from the technical and financial aspects, we are gaining an excellently positioned, dynamic and innovative team of employees. We are very much looking forward to working together.”

Oren Zveda, CEO of Haogenplast Ltd.: “We are pleased and excited to join the KAP Group as of today and look forward to a successful and thrilling future together. We are convinced that we have found a fantastic new home for Haogenplast in KAP AG. Joining KAP group shall most definitely benefit our loyal valued partners in the various markets, our dedicated and motivated employees, as well as other stakeholders. Haogenplast has been developing, producing and marketing high quality outdoor Vinyl flexible foil with excellent décor capabilities since the early 1950’s, gaining much experience and knowledge for our unique formulation and production process. Over the recent years, intense employee team effort, investments in capex and marketing – all have enhanced Haogenplast brand to new heights becoming market leaders in the various fields of activity. With KAP AG as a platform for further growth, we will further expand our leading market positions in the various product areas and generate additional international growth with an even more attractive product range and service offering for our valued partners & customers.”



Contact:

KAP AG

Kai Knitter

Head of Investor Relations & Corporate Communications

investorrelations@kap.de

+49 661 103 327

About KAP AG

KAP AG is a listed industrial holding company focused on upper mid-size operating companies offering attractive growth opportunities in their respective niche markets. Specifically, KAP AG focuses on four distinct operating segments: engineered products, flexible films, surface technologies and precision components. The Company uses targeted acquisitions to strengthen its existing operating segments or takes advantage of new market opportunities. KAP allows its shareholders to participate in its long-term profitable growth through a stable dividend. The Group currently has some 2,500 employees at 27 locations in 11 countries. KAP AG's shares are listed on the Regulated Market of the Frankfurt Stock Exchange (Prime Standard, ISIN DE0006208408).