

## Austrotherm expands its operations in Turkey

### Austrian insulation specialist puts its third plant into operation in Ankara.

Wopfung/Waldegg (6th April 2018) – Austrotherm, a leading supplier of high-quality thermal insulation in Central and Eastern Europe, is continuing its expansion into Turkey. At the beginning of April, what is now Austrotherm's third insulation plant was put into operation in the west of Ankara, the Turkish capital. The company's new site will produce insulating boards made from expanded polystyrene hard foam (EPS). The investment in the latest EPS manufacturing technology amounts to EUR 2 million and enables an annual capacity of up to 400000 m<sup>3</sup>. The 6200 m<sup>2</sup> production facility has been leased on a long-term basis. Austrotherm is employing a total of 14 workers in Ankara.

"Even though we've been struggling in a difficult environment for the last ten years and we're continually confronted with new challenges as a result of the extremely volatile exchange rate, we are focusing on the long-term perspective. Around 21 million people live in central Turkey alone, 5 million of them in Ankara. Only 30% of the buildings have thermal insulation, even though Anatolia has harsh winters and hot summers," says Gerald Prinzhorn, CEO of the Austrotherm group, in his explanation of the reasons for the new expansion. "Energy imports are putting a strain on the balance of trade in Turkey. Insulation has become the order of the day here as well."

In 2008, Austrotherm became the first European EPS insulation company to cross the Bosphorus. With its high-quality insulation products and excellent service, it was able to pit itself against regionally well-placed competitors in Istanbul. In 2013, Austrotherm opened its second plant in the vicinity of İzmir.

### About Austrotherm

The Austrotherm Group is a family-owned Austrian enterprise. In the 2017 financial year, it was able to increase its turnover by EUR 47 million (+15.5%) to a record value of EUR 351 million. As at 31st December 2017, the Austrotherm group had a total of 1030 employees, 280 of whom were based in Austria.

Austrotherm currently operates a total of 22 insulation manufacturing sites in 11 different countries. In addition to its headquarters in Wopfung, production sites in Pinkafeld and Purbach and its three locations in Turkey, the leader in insulation is represented by organisations in Germany, Bosnia-Herzegovina, Croatia, Serbia, Bulgaria, Poland, Romania, Slovakia and Hungary. Along with the Baumit and Murexin groups, the Austrotherm group is part of Schmid Industrie Holding, which had 5900 employees and a turnover of EUR 1.7 billion as at 31st December 2017.



Photo: **Austrotherm\_Ankara\_01.jpg**

**Caption:**

Austrotherm began producing insulating boards made of expanded polystyrene hard foam (EPS) in Ankara at the start of April. Gerald Prinzhorn, CEO of the Austrotherm group, is pleased by the strong engagement of the business in Turkey.

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