

Streamlining of the business portfolio

Conzzeta is divesting its Glass Processing segment

Zurich, January 25, 2019 – Conzzeta reports the signing of a binding agreement to divest its Glass Processing segment to Glaston Corporation, headquartered in Helsinki, Finland, for an enterprise value of EUR 68 million (CHF 78 million). The closing of the transaction is expected by the end of the first quarter 2019, subject to regulatory approval. Glaston has secured committed debt and equity financing, subject to customary conditions and support of an extraordinary general meeting, respectively.

Glaston provides glass processing technologies and services for the architectural, solar, appliance and automotive industries with net sales of EUR 110 million in 2017. It is committed to serve clients with both the best know-how and the latest technologies in glass processing.

The Glass Processing segment of Conzzeta (Bystronic glass) is highly complementary to the activities of Glaston. In 2017 it generated net sales of EUR 107 (CHF 119 million) with innovative solutions for the processing of architectural and automotive glass.

Together, the two companies will form a significant player in the glass machinery business by integrating important elements of the value chain. They will provide a comprehensive product and service offering from tempering and laminating through to insulating glass manufacturing and glass handling as well as services.

Michael Willome, Conzzeta Group CEO, commented: “The transaction is the result of compelling industrial logic: only increasingly integrated and digital solutions enable a sustainable improvement in client productivity across the various process steps. Employees will receive the opportunity to set new standards by creating a leading-edge ecosystem for the global glass processing industry. At Conzzeta, we will now concentrate on our three remaining segments: Sheet Metal Processing, Chemical Specialties and Outdoor.”

Arto Metsänen, President & CEO of Glaston, commented: “I am very pleased to welcome Bystronic glass’s highly professional team to Glaston. We have followed the company for years and we are very impressed by the quality of its products and its transformation when it comes to both operational and financial performance. Together we will become a leading player in the glass processing technology market for the benefit of our customers. 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.”

Burghard Schneider, CEO of Bystronic glass, commented: “We are proud of our employees for delivering significant improvements over recent years. The transaction will open a new chapter to the benefit of all stakeholders. With an enhanced systems-thinking and strengthened R&D capabilities we will shape the industry trends towards energy efficient solutions and digital integration, jointly with our new colleagues from Glaston. Together we can serve our broad, global client base even better and we remain committed to deliver flat glass processing at its best in terms of productivity, quality and cost.”

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About Conzzeta

Conzzeta is a broadly diversified Swiss group of companies. It stands for innovation, market orientation and a long-term perspective. Conzzeta strives for leading positions in its target markets worldwide, with above-average growth and sustainable value creation. Over 5,000 employees at more than 60 locations worldwide are dedicated to offering customers innovative solutions in Sheet Metal Processing, Foam Materials, Graphic Coatings, Outdoor and Glass Processing. Conzzeta AG is listed on the SIX Swiss Exchange (SIX: CON).

About Glaston

Glaston is a frontrunner in glass processing technologies and services. It responds globally to the most demanding glass processing needs of the architectural, solar, appliance and automotive industries. It utilizes emerging technologies that integrate intelligence and sustainability to glass. Glaston is committed to providing clients with both the best know-how and the latest technologies in glass processing. Glaston's shares (GLA1V) are listed on NASDAQ Helsinki Ltd. Further information is available at www.glaston.net