

MASTERPLAST Nyrt.

MASTERPLAST Nyilvánosan Működő Részvénytársaság (seat: 8143 Sárszentmihály, Árpád u. 1/A, hereinafter referred to as the "Company", "MASTERPLAST Nyrt.") informs the honourable investors that on 18 January 2023, the Company entered into a sales and purchase agreement for the acquisition of 100% of the shares PIMCO Korlátolt Felelősségű Társaság (seat: 3533 Miskolc, Kerpely Antal utca 35., company registration number: 05-09.033048; hereinafter referred to as PIMCO Kft.). This makes MASTERPLAST the sole shareholder of PIMCO Kft.

PIMCO Kft. has a 4.3-hectare industrial site prepared for factory construction and a glass wool production investment project with an advanced stage of preparation, a value of HUF 14.1 billion in Szerencs, for the implementation of which the Hungarian Investment Promotion Agency (HIPA Nemzeti Befektetési Ügynökség Nonprofit Zártkörűen Működő Részvénytársaság) is providing 40 per cent non-refundable state aid of HUF 5.645 billion.

Owing to the favourable terms of the acquisition, the high level of preparation of the investment will also result in significant time savings for the Company of approximately six months. PIMCO Kft. has the necessary building and environmental permits and has also preliminary agreements with the supplier of the production technology. The new 11,500 square metre plant will be capable of producing around 20,000 tonnes of glass wool insulation material per year, with production expected to start at the end of 2024.

In October 2022, MASTERPLAST Nyrt. successfully completed a HUF 9.2 billion capital increase with the aim of using the fresh funds to finance mainly mineral wool production development. The Company's mineral wool production development plans are now in the implementation phase in both targeted product segments, with the launch of the strategic agreement with Market Zrt. for stone wool production and the recent acquisition for glass wool production.

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