

NEVEON: Greiner concentrates its foam production strengths

In order to create a competitive edge, the six business areas in Greiner's Foam Division have been unified under a joint umbrella brand. The main aim of this strategic amalgamation is to be able to offer a complete range as a full liner in the foam production field and thus become the market and technology leader.

Kremsmünster, 1 February 2021. Pooling is currently the watchword with regard to Greiner's foam production capacity. For if until now this consisted of the six individual business areas formed by Eurofoam, aerospace, Multifoam, Perfoam, PURTEC and Unifoam, which respectively supplied differing product areas, in future the intention is to generate a strong market impact through a shared corporate image. With NEVEON a full liner has been created, which is oriented towards the lifestyles of end customers, uses important synergies and focuses on sustainability.

During recent months, the operational organization of the Greiner Foam Division to date has been restructured into the three "Living & Care", "Mobility" and "Specialties" business areas. Oliver Bruns, the NEVEON CEO, has thus put the foam group on a new footing. "This fundamental change means that NEVEON can now offer everything relating to foam production, from solution development to implementation, and hence virtually any item that can be manufactured using this material. This represents both a significant USP and a considerable competitive advantage."

Axel Kühner, the Greiner AG, agrees, "The move towards a leading global integrated foam group is both wise and important for the retention of market competitiveness. In the coming years NEVEON will serve as a strong partner for foam and as a full liner will possess a clear edge in the market."

Over time the foam market has been subject to extensive consolidation. Moreover, foam business is highly dependent upon raw material prices. In such an environment the benefits of scale play a major role and create numerous advantages. For example, the sizeable purchasing volume of a big organization makes raw materials considerably less expensive than is the case with numerous small firms.

In addition, the larger the company, the more synergies are available for improving customer satisfaction. Resources for innovation consolidation can be combined and both structures and business models are scalable. Consequently, in future NEVEON will furnish the Greiner Foam Division with everything that it needs to achieve global relevance and market dominance.

The Division's orientation and size will also be mirrored clearly by its corporate image and the differing identities and cultures of the Greiner Foam companies will thus be transferred to a new and powerful, shared brand.

MEDIA INFORMATION



Furthermore, NEVEON's statistics indicate clearly the size and significance of this step for the market, as the company has over 3,700 employees at 62 locations in 17 countries.

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Greiner

Greiner is headquartered in Kremsmünster, Austria, and has four operating divisions comprised by Greiner Packaging, Greiner Bio-One, Greiner Extrusion and NEVEON (formally Greiner Foam). Greiner is one of the leading producers of foam and processors of plastics for the packaging, furniture, sport, automotive, medical technology and pharmaceutical sectors. It also numbers among the top manufacturers of extrusion lines, tools and complete profile extrusion plants. In the 2019 financial year, Greiner achieved sales revenues of EUR 1.675 billion and employed a workforce of roughly 10,700 at 140 locations in 34 countries. The Greiner CEO is Axel Kühner and its CFO is Hannes Moser. www.greiner.com

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