

Press release

Serious Incident at Armacell's Cheonan ArmaGel Plant

On 7 September 2024, the process area of Armacell's Cheonan ArmaGel Plant suffered a fire followed by an explosion resulting in significant damage to the asset and a stop in all operations. All necessary emergency protocols were activated immediately.

One of our operators was seriously injured. He received immediate medical attention and is recovering in hospital.

Our priority is ensuring the safety and well-being of our employees, contractors, and the local community.

The situation continues to be monitored and an investigation team has been formed and is on site. Armacell Korea is collaborating with the authorities to determine the cause of this unfortunate event. Safety has always been, and will continue to be, our top priority.

While the ArmaGel operations are stopped, Armacell Korea's elastomeric plant continues to operate normally.

We will provide updates as more information becomes available and we will engage with our ArmaGel customers regarding ongoing supply.

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About Armacell

As the inventor of flexible foam for equipment insulation and a leading provider of engineered foams, Armacell develops innovative and safe thermal and mechanical solutions that create sustainable value for its customers. Armacell's products significantly contribute to global energy efficiency, making a difference around the world every day. With more than 3,300 employees and 25 production plants in 19 countries, the company operates two main businesses, Advanced Insulation and Engineered Foams, and generated net sales of EUR 836 million and an adjusted EBITDA of EUR 155 million in 2023. Armacell focuses on insulation materials for technical equipment, high-performance foams for acoustic and lightweight applications, recycled PET products, next-generation aerogel technology and passive fire protection systems. For more information, visit: www.armacell.com

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