

# PRESS RELEASE

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## Gabriel-Chemie Group Announces Significant Capacity Expansion at Hungarian Facility

Nyíregyháza – The Gabriel-Chemie Group is thrilled to announce the commencement of a substantial expansion project at its Hungarian production facility. Breaking ground on 19.12.2023, this development represents a pivotal moment in the company's commitment to growth and operational excellence. The expansion plan includes the addition of 2,200 m<sup>2</sup> of floor space to the main production area and warehouse, alongside the construction of a state-of-the-art, 2-storey office building covering approximately 800m<sup>2</sup>. This strategic move is poised to double the total floor space, facilitating the installation of more extruders and a substantial increase in the workforce. Gabriel-Chemie Group has been an integral part of the Hungarian market since 1995, with the establishment of Gabriel-Chemie Hungary in 2003. The current production facility in Nyíregyháza has played a crucial role, not only in meeting the masterbatch needs of Hungarian customers but also in supplying masterbatch to the broader Gabriel-Chemie group. Construction work is set to commence immediately, with the project expected to be completed by the end of 2024. Notably, the production of masterbatch will continue without disruption throughout the construction phase, showcasing the company's commitment to maintaining operational efficiency and meeting customer demands seamlessly.

The total investment in this expansion at the Hungarian facility is estimated to be approximately €6 million. This substantial financial commitment underscores Gabriel-Chemie's confidence in the project's success and its positive impact on the regional economy. The expansion is anticipated to result in a significant increase in employment opportunities. It will provide the infrastructure for potentially doubling the workforce, but the exact number of additional jobs will depend on the economic development in 2024. This job creation aspect further emphasizes Gabriel-Chemie's commitment to contributing to the economic development of the region.

Andreas Berger, Chief Financial Operating Officer, expressed confidence in the investment, stating, „*Especially in the current economic climate, we believe this investment is a strong statement of commitment, not only to increase the capacity of our Hungarian plant but also to provide the foundation for future growth of the Gabriel-Chemie Group.*”

Gabriel-Chemie Group looks forward to the successful completion of this expansion project, positioning the Hungarian facility for sustained success and growth in the years to come.

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*GABRIEL-CHEMIE specialises in refining and colouring plastics. The company was founded in 1950 and is now one of Europe's leading masterbatch manufacturers. The independent, privately owned group is operating globally and has its headquarters in Gumpoldskirchen in Austria, and operates further subsidiaries in Germany, Great Britain, Hungary, the Czech Republic, Poland, Italy, Spain and Russia, where it employs approximately 630 people.*