



## **Press release for immediate distribution**

**June 13, 2016, Tongxiang/China, Hamburg/Germany**

### **China Jushi announces the start-up of the 2<sup>nd</sup> Glass Fiber Furnace in Egypt**

The worldwide leading Chinese glass fiber producer Jushi starts its the 2<sup>nd</sup> Glass Fiber furnace in Suez/ Egypt beginning of June 2016 in the context of the global extension of Jushi's presence in Europe and North America, as announced in 2013.

After the light-up of the furnace, the production will take off in July. The Suez Plant was opened in 2013 with an annual capacity of 80,000 tons. This is now the 2<sup>nd</sup> phase with an additional expansion of another 80,000 tons, to be followed by a 3<sup>rd</sup> and final furnace planned to be installed in 2017, designating the completion of Jushi's Egyptian expansion. Also for these new capacities, Helm AG will continue to market the products as exclusive distributor for Germany, Austria and Switzerland for Jushi.

Mr. Zhang, CEO of Jushi explains: „The expansion outside of China, serving Europe with our full range of products, both thermoset and thermoplastic, is part of our corporate strategy to be a truly global supplier of glass fiber systems to our worldwide customers. Investing in further innovative products, we will launch a new high performance “E8-Glass“ comparable to the traditional S-Glass to the market by end of 2016, which will have higher strength and stiffness for applications such as wind rotor blades and automotive parts.”

Jushi also confirms the groundbreaking for its first site in the USA in Richland/ South Carolina in the end of 2016.”

Kirstin Kettler, Head of the Glass Fiber business at HELM AG, comments: „We, as the exclusive distribution partner for Jushi, are delighted to continue providing our full technical and first class commercial service, for our valued customers. In our region, the focus is especially on the thermoplastic market with Chopped Strands and Rovings for LFT, as well as new capacity for SMC/ BMC. “

Dr. Michael Effing, Senior Advisor to Helm AG explains: “The European Glass Fiber market is growing with a rate of 5% per year at a size of 1.2 Mio tons for the European Market and is demanding for additional capacity. Today, around 60 % of the total demand is provided by local production in the EU. With their Egyptian plant, placed in the free-trade zone, Jushi contributes to cover the European Glass Fiber demand.”

### **About JUSHI**

CHINA JUSHI, headquartered in the Tongxiang Economic Development Zone, Zhejiang, China, is world’s largest producers of fiberglass reinforcements. With three production bases in Tongxiang, Jiujiang, and Chengdu. Jushi’s ISO 9001 facilities and 10,000 employees all over the world, can churn out over 1,400,000 metric tons of fiberglass per year.

[www.jushi.com](http://www.jushi.com)

### **About HELM**

HELM AG is a family-owned company based in Hamburg, Germany, with a business tradition over 115 years old. As a multifunctional sales and distribution organization, HELM is active in the chemicals industry through its Feedstocks and Derivatives business units, in the crop protection industry, in active pharmaceutical ingredients, pharmaceuticals and medical products, and in the fertilizer industry. HELM is one of the world’s largest chemicals marketing companies and secures access to the world’s key markets through its specific regional knowledge and more than 100 subsidiaries, sales offices and participations in over 30 countries.

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### **About AMAC**

AMAC GmbH is an Industrial and Business Consulting Company in the field of lightweight construction materials, based in Aachen, Germany. Dr. Michael Effing, Founder and CEO of AMAC GmbH, is Senior Advisor to HELM AG.

The business model of AMAC is based on three pillars: establishment and development of networking and clusters between universities and industrial companies, training in Sales and

Marketing excellence, as well as Management of Industrial projects in the field of innovations and commercialization. Dr. Michael Effing is Chairman of the board of the trade associations Composites Germany and AVK.

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