



**Press release for immediate distribution**

**China Jushi: global expansion at world's largest Fiberglass producer in full swing – HELM silotrucks smooth delivery to large Thermoplastics clients in Europe**

**March 27th, 2017, Tongxiang / China, Hamburg and Aachen / Germany:** One week after a very successful JEC exhibition, where all the major players in thermoset and thermoplastic composites have confirmed a strong business start in 2017, the global leader in Fiberglass, China Jushi, is very pleased to confirm that the global expansion is in full swing with its third furnace in Suez / Egypt planned to come onstream in the 2<sup>nd</sup> half of 2017. The production facility will be completed three years earlier than planned, and will have a capacity of 200,000 tonnes p.a.

James Wang, General Manager of International Sales at Jushi, explains: "The industry requires truly excellent suppliers. Through the implementation and completion of our worldwide globalization strategy, serving Europe and North America, we can supply to every continent in the world, which is important for our global customers. Furthermore, our first Fiberglass production line in the USA, Richmond / South Carolina, with a capacity of 80 kt p.a. broke ground on December 8<sup>th</sup>, 2016. Construction will finish and the facility will come onstream in the last quarter of 2018, employing 400 workers."

Kirstin Kettler, Head of Fiberglass at HELM AG, announces: "As the exclusive distribution partner for Jushi in Germany, Austria and Switzerland, we are very pleased with the developments and results in Egypt. Hence, we are happy to announce that we are intensifying our customer service, offering silotruck deliveries to our Chopped Strands Thermoplastics customers with immediate effect. For our customers, this means significant cost savings and an efficiency increase. Besides increased Chopped Strand capacity, Jushi has also extended its product portfolio with BMC Chopped Strands, SMC Class A, LFT Roving and new Direct Rovings for the wind-energy market."

Dr Michael Effing, Senior Advisor to HELM AG, explains: "The European Thermoplastics market is growing constantly a rate of 5 to 6 % per year. At 1,5 million tonnes of glass fiber reinforced thermoplastic compounds (including LFT compounds), Thermoplastics are representing 54 % of the European market. Thermoplastics offer in fact a broad spectrum of innovative applications, especially in the field of LFT Rovings and Chopped Strands for PA/PP – so I am very pleased to witness and actively support HELM and Jushi's joint development strategy and strong worldwide commitment to our valued customers."

**About Jushi**

China Jushi, headquartered in the Tongxiang Economic Development Zone, Zhejiang / China is the world's largest producer of Fiberglass. With four production bases in Tongxiang, Juijiang, Chengdu and Egypt, Jushi's ISO 9001-certified facilities and 10,000 employees can produce over 1.5 million metric tonnes of fiberglass per year.

**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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