



plants

+50



colleagues

+4 000



countries

+20

SIOEN INDUSTRIES

SIOEN INDUSTRIES NV IS A DIVERSIFIED STOCK QUOTED GROUP WITH AN EXTENSIVE PORTFOLIO OF PRODUCTS AND ACTIVITIES: EXTRUSION OF MAN-MADE FIBERS, MANUFACTURER OF WOVEN- AND NON-WOVEN FABRICS AND SCRIMS, COATER OF TECHNICAL TEXTILES, MANUFACTURER OF TECHNICAL PROTECTIVE GARMENTS FOR PROFESSIONAL USE AND PRODUCER OF COLOR DISPERSIONS.

THE **+** OF SIOEN

SINCE **1960**

GROWTH

STOCK QUOTED



EXTRAORDINARY MEETING WITH WORKERS' REPRESENTATION TECHMA COATINGS – TIELT

PRESS RELEASE - ARDOOIE, 22 AUGUST 2019 - 12H00

Techma Coatings, a structurally loss-making part of the Seyntex group, was acquired by the Sioen Industries group at the beginning of May, in the context of market consolidation.

The Sioen group has taken the time to do a thorough analysis of the product range, the customer base and the potential of the existing production lines.

In order to restore profitability and customer confidence, and consequently securing a maximum number of jobs, the group is forced to consider the closure of the site in Tielt and to relocate the production to the ultra-modern site of Sioen Fabrics SA in Mouscron where similar products are produced. With this operation, the group hopes to secure annual sales of around 8 million euros.

For about half of the 39 employees involved, the group already sees potential in other companies of the Sioen group (Mouscron and Ardoonie).

If the decision is taken to implement a collective dismissal and a closure of the site in Tielt, the company will fulfill all legal and contractual obligations.

SIOEN

For further information/Financial information/Investor relations

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