

PRESS RELEASE

NEVEON closes three locations in Germany

- » Foam specialist NEVEON is consolidating its production network and closing the loss-making German production sites in Ebersbach and Burkhardtsdorf as well as the administrative site in Wiesbaden. The German sites in Dörfles-Esbach and Nürtingen are not affected by the restructuring measures.
- » Existing customers will continue to be supplied with high-quality foam products and solutions from the NEVEON network as usual.
- » Around 240 employees are affected by the closures – a comprehensive social plan is being negotiated with employee representatives.

Vienna, October 11, 2024 - Foam specialist NEVEON, a member of the Greiner Group, is to close its loss-making German production sites in Ebersbach and Burkhardtsdorf and its administrative site in Wiesbaden. Due to the increasingly challenging international market environment and a severely weakening furniture, automotive, construction and heating industries in Germany and Europe, the previously mentioned locations are no longer competitive despite intensive efforts and comprehensive restructuring measures. The plan is to complete all closures by mid-2026, with the exact timing varying per location and being negotiated with employee representatives.

In the course of the closures, NEVEON will consolidate its network of locations and continue to supply customers with high-quality foam products and solutions from existing locations in the NEVEON production network as usual.

Social plan being negotiated with employee representatives

Around 240 employees are affected by the closure; they were informed of the decision today. In order to provide the best possible support to those affected in this difficult situation, a comprehensive social plan is being drawn up together with the employee representatives.

"In view of the increasingly challenging international market environment and the massive slump in the markets, particularly in the furniture, automotive, construction and heating industries in Germany and Europe, we have unfortunately not succeeded in bringing the loss-making German sites out of the economic red despite comprehensive restructuring measures. After careful consideration and with a heavy heart, we have decided to react to the difficult market conditions and close the sites in the interests of the company as a whole," says **Jürgen Kleinrath, CEO of NEVEON**, adding: "We deeply regret this step with regard to the colleagues affected and will offer the best possible support. Together with the employee representatives, we will negotiate a comprehensive social plan."

About NEVEON

NEVEON is a leading integrated foam company for flexible and composite polyurethane foams. Its core business is the production of around 300 different standard and specialty foams and processing them to make semi-finished or finished products for your everyday comfort, the mobility sector and a wide range of specialist applications. NEVEON is a part of the Greiner Group, and its goal is to help enhance the quality of life around the world with its products. In fiscal 2023, NEVEON generated revenue of EUR 641 million and employed around 2,800 people at 55 locations in 14 countries. www.neveon.com

About Greiner

Greiner, based in Kremsmünster (Austria), is one of the world's leading companies for plastic and foam solutions. With its three operating divisions Greiner Packaging, NEVEON, and Greiner Bio-One, the company is at home in a wide range of industrial sectors. Established in 1868, the group of companies is currently one of the leading foam producers and plastics processors for the packaging, mattress, furniture and sports industries, for the mobility sector as well as for medical technology and the pharmaceutical sector. Greiner generated sales of EUR 2.12 billion in the 2023 financial year and employed over 10,500 employees at 118 locations in 33 countries. The Management Board consists of CEO Saori Dubourg (Chief Executive Officer), CFO Hannes Moser (Chief Financial Officer) and COO Manfred Stanek (Chief Operating Officer). www.greiner.com

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