



Press release

The aXpel group takes over compotech Hungary.

The internationally active Compotech Hungary became part of the aXpel group on 4 November 2022. With this acquisition, the aXpel group now includes nine companies that are successfully established in the market in a wide range of industries. Among them is aXpel composites, which has been successfully processing fibre-reinforced plastics into technical moulded parts (cladding, housings, vehicle parts, insulators, etc.) for various industries - including medical technology with its high-tech devices - since 1944.

With the takeover of Compotech Hungary, based in Nyíregyháza, Hungary, the aXpel group has expanded its service portfolio in the field of fibre composites. With aXpel composites AG and the acquisition of Compotech Hungary, which will now be marketed as aXpel compotech hungary Kft, the aXpel group is laying an important foundation stone for further strategic development in this sector.

According to Carlo Somaini, CEO, aXpel composites, the companies of the aXpel group complement each other. In their customer-oriented actions, the companies are very similar. They support the individual companies with profitable services and live a pronounced service mindset. "We are pleased about the addition of aXpel compotech. This will allow us to further expand the companies' strengths in the field of fibre composites and strengthen our market position. In addition, we benefit from numerous synergies within the aXpel group - for example in the areas of business development, IT, marketing communication and sales."

Justin Price, Managing Director of aXpel compotech, adds: "The company takeover enables us to effectively bundle our strengths. This will create new perspectives for employees, customers and suppliers. We are confident that with the resources of the aXpel group behind us, we will usher in a new and successful period of growth and progress."

The employees of Compotech Hungary will be taken over by the aXpel group and will continue to operate in their usual capacity. Until further notice, there will be no drastic changes for employees, customers and/or suppliers.

About the aXpel group

The name aXpel refers to one or more member companies of aXpel limited - global, a company limited by guarantee under English law. aXpel limited is the controlling company of the global aXpel organisation and does not provide services to clients.

Services are provided exclusively by the individual aXpel member companies. Each aXpel member company is legally autonomous and independent and is not liable for the acts and omissions of any other member company.

The aXpel group grows regularly through acquisitions, which allow it to complement its service portfolio and increase market penetration in various industries. After more than half a dozen acquisitions in recent years, aXpel group can count on the expertise of an experienced internal acquisition team and has the know-how to preserve and expand jobs as well as existing customer relationships in an integration process in the best possible way. The aXpel group will continue to use its strategic strengths and grow through acquisitions in the future.