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## **AMAG acquires majority share of the German Aircraft Philipp Group**

- **Acquisition of 70 % share of the Aircraft Philipp Group (ACP) headquartered in Übersee / Chiemsee, Germany**
- **Further step in the implementation of the AMAG specialty product strategy**
- **ACP is an expert in the mechanical machining of aluminum and titanium for the aerospace industry**
- **The ACP product and services portfolio holds potential for expansion into additional sectors and applications**
- **Key objective: establishing a sustainable value creation chain by combining primary material production and recycling at AMAG with the processing and machining at ACP**
- **Conclusion of transaction expected for late autumn**

AMAG Austria Metall AG is acquiring a 70 % share of the German company Aircraft Philipp Gruppe (ACP) headquartered in Übersee / Chiemsee. ACP amounts 50 years of experience in the manufacture of assembly-ready metal parts for the aviation and aerospace industry. ACP achieved a revenue of EUR 50 million in 2019. The mechanical machining and processing of aluminum and titanium represents ACP's core competence. ACP manufacturing locations are situated in Übersee / Chiemsee and Karlsruhe, Germany with a workforce in excess of 200 employees.

**“We are pleased to be integrating such a first-class company as ACP into the AMAG Group. AMAG and ACP are established suppliers to the aviation industry, and thereby well positioned to meet the most stringent demands on quality and schedule and delivery performance,”** as Gerald Mayer, CEO of AMAG Austria Metall AG underlined.

With the acquisition of the ACP's shares majority, AMAG is now extending value creation in the direction of mechanical processing (such as milling and drilling) and the manufacturing of special components. This combination, with the acknowledged AMAG competencies of areas of rolling, casting and recycling, represents an unique sustainable

value chain. This comprises of the resource-saving closed-loop-recycling<sup>1</sup> of plate off-cuts and chips<sup>2</sup> resulted from milling processes, as well as an improved buy-to-fly-ratio<sup>3</sup> and optimized logistics along the entire value chain, resulting in a considerably reduced CO<sub>2</sub>-footprint.

**“AMAG is an innovative premium supplier of aluminium flat rolled products made of sustainably produced primary material and a focus on specialty products. With the acquisition of ACP we are extending the AMAG value chain to the benefit of our customers. For the first time, in addition to rolled, semi-finished products, we are now also offering mechanically processed finished products. Based on a stable ownership structure, the aim is to further expand the joint product portfolio and in the future to also make these offerings available to additional sectors and industries,”** as Gerald Mayer, CEO of AMAG Austria Metall AG, outlined.

The takeover is expected to be concluded in late autumn. The Aircraft Philipp Group will be retained as an entity and will operate and be managed as an independent company of the AMAG Group. Rolf Philipp, the sole owner to date will retain a 30 % of the joint company and will be involved in further strategic developments in the aviation sector.



*Picture: Rolf Philipp, Managing Director of the Aircraft Philipp Group (left) and Gerald Mayer, CEO of AMAG Austria Metall AG (right) with the future logo of the joint company*

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<sup>1</sup> Closed-loop-recycling refers to closed material cycles and the best possible utilization of resources

<sup>2</sup> In the manufacture of complex metal parts from a single workpiece involving milling, for example, a great part of the material is removed. The chips and off-cuts are recycled accordingly.

<sup>3</sup> Buy to fly ratio: this ratio expresses the relationship between the weight of the purchased raw material and the weight of the final part

## About AMAG Group

AMAG is a leading Austrian premium supplier of high-quality aluminium cast and flat rolled products for highly varied industries such as the aircraft, automotive, sports equipment, lighting, mechanical engineering, construction and packaging industries. The Canadian smelter Alouette, in which AMAG holds a 20% interest, produces high-quality primary aluminium while safeguarding an exemplary eco-balance.

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