

Heimbach to become part of the Albany International Corp.

- Ideal complement in product portfolio, services and regional coverage
- The acquisition will create the world's leading independent clothing expert and specialist supplier for technical textiles
- Transaction is subject to regulatory approvals

Düren, June 14 2023 - Heimbach GmbH and its subsidiaries will be acquired by Albany International Corp. and become part of its Machine Clothing business. The Heimbach shareholders and Albany have agreed on this today. The transaction is subject to approval by the regulatory authorities, which is expected in the course of the second half of the year. Until then, Albany and Heimbach will continue to operate as independent, separate companies.

Albany International Corp., founded in 1895 and headquartered in Rochester/New Hampshire, has 23 plants in 11 countries and generates a turnover of over one billion US dollars with around 4,200 employees. Heimbach contributes a turnover of 160 million euros and 1,200 employees, with regional focal points in Europe and China. Both companies are leaders in the Paper Machine Clothing (PMC) and Technical Textiles business segments.

Heimbach CEO Marco Esper: "In Albany International, we found a like-minded partner who shares our commitment to best-in-class customer service and advancing modern paper production. Together, we will leverage our collective product and technology portfolios to become an even better provider to our customers. I'm incredibly proud of everything that Heimbach and our team have accomplished and look forward to working closely with Albany's leadership to reach even greater success."

Daniel Halftermeyer, President of the Paper Machine Clothing Division at Albany: "Heimbach is a solid addition to our company," said Daniel Halftermeyer, President of Albany's Machine Clothing business. "Their operations are an excellent complement to Albany's existing network of forward-deployed manufacturing assets. Together, we look forward to providing our customers with even more value in terms of logistics, delivery capability, advice and service quality."

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