Press release
Tuesday 12th March, 2013

In June 2012, EURENCO (France), the mother company of EURENCO Vihtavuori Oy announced its willingness to divest from its operations in Finland, considering the deteriorated economical situation of the subsidiary and the insufficient prospects of the local defence market.

Since Patria confirmed it is not interested in buying back the Vihtavuori plant, EURENCO is now starting a co-operation negotiation to define a downsizing process that may ultimately result in stopping the production of nitrocellulose and propellant in Vihtavuori.

The detailed planning of the process will be known after negotiations with all relevant unions and with existing customers, since EURENCO has also to enter into discussions with its customers to inform about the situation and to define solutions to mitigate the consequences of this possible downsizing.

During the coming months, EURENCO will also remain open to enter into negotiation with any company interested in acquiring EURENCO Vihtavuori Oy.

Created in January 2004, EURENCO (European Energetics Corporation) is owned by GROUPE SNPE. EURENCO has annual sales exceeding 200 M€, more than 1000 employees, 5 modern production plants in Belgium (Clermont), Finland (Vihtavuori), France (Bergerac, Sorgues) and Sweden (Karlskoga), plus 1 commercial desk in Washington and 1 distribution company in Houston (USA).

Eurenco Vihtavuori Oy has annual sales of 12 MEUR and about 120 employees.

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