

## News

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### New factory strengthens Hempel's presence in China

***On 18 May 2020, global coatings manufacturer Hempel began construction of a new factory in Yantai Chemical Industrial Park, China. The new factory will help meet increasing demand for more sustainable and innovative coating solutions in the region.***

Strategically located in the Yantai Chemical Industrial Park, Hempel's new Chinese factory will replace its existing production facility in Yantai. It will have a production capacity of more than 100,000 tons per year and will be inaugurated in 2021.

"With our new factory in Yantai, we're sharpening our focus on delivering innovative and more sustainable coating solutions to our customers in the region. The Chinese market is a very important part of Hempel's business and our ongoing investment demonstrates our confidence in the region," says Michael Mei, Group Vice President of Hempel in North Asia.

He continues: "We're investing in new and better production facilities to deliver on our ambitious goal of doubling Hempel's revenue in the next five years to EUR 3 billion."

Hempel opened its first factory in Yantai in 1992 and has since become an established part of the local community. The company has two other factories in China, in Kunshan and Guangzhou.

#### **Facts about the new Hempel factory in Yantai Chemical Industrial Park, China**

- Investment: USD 100 million
- Size of buildings: 18,000 m<sup>2</sup> (size of land: 52,000 m<sup>2</sup>)
- Production capacity: 102,000 tons/year
- Coating types: waterborne, solvent-based and powder coatings

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#### **Contact**

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#### **About Hempel**

As a world-leading supplier of trusted coating solutions, Hempel is a global company with strong values, working with customers in the protective, marine, decorative, container and yacht industries. Hempel factories, R&D centres and stock points are established in every region. Across the

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globe, Hempel's coatings protect surfaces, structures and equipment. They extend asset lifetimes, reduce maintenance costs and make homes and workplaces safer and more colourful.

Hempel was founded in Copenhagen, Denmark in 1915. It is proudly owned by the Hempel Foundation, which ensures a solid economic base for the Hempel Group and supports cultural, social, humanitarian and scientific purposes around the world.