

Media Release | April 14, 2010

Collano Group: Financial 2009

The Collano Group, the adhesives specialist headquartered in Sempach-Station near Luzern, Switzerland, looks back on a demanding year that was perceptibly impacted by the economic crisis. Factors that contributed to a positive operating result included systematic cost management measures and the market rebound in the last quarter. In 2009, sales declined by 16% to close at CHF 110 million (previous year 130.7 million). Profit (EBIT) amounted to CHF 0.9 million (previous year CHF 3.1 million). The workforce declined from 344 to 321 persons. Since January 2009, the adhesives specialist has been serving its markets with three independent companies: nolax AG, Collano Adhesives AG, and Collano Services AG.

During the first six months of 2009, the economic crisis depressed demand from the international industrial markets to a very low level. Adhesive systems for the automotive industry as well as for the technical textiles and foam segments were heavily affected. The slump was less noticeable in construction industry adhesives. The Collano Group responded to the erosion of sales by intensifying its market activities and introducing group-wide austerity measures, including short-time work in the production facilities. During the second half of the year, some markets recovered, among them the automotive sector.

Shortened workweeks in the production plants and a group-wide hiring freeze prevented the need for economy-related layoffs but nonetheless, the workforce declined by 23 persons. Starting in mid-year, the short-hours regime was gradually ended at individual production sites. The low average parity of the euro and the slump of the dollar exchange rate at the end of the year had a considerable effect on the decrease in sales. However, the loss of revenues was partially offset by softening commodity prices.

Given the circumstances, CEO Stefan Leumann rates financial 2009 as passable: "We anticipated a very difficult year. The fact that we generated a modest but positive operating result in the tough year under review – despite or perhaps because of the realignment of the company – shows that we are on the right track. We are relieved that we were spared the need to downsize jobs for economic reasons and can now rely on the full competence and experience of our personnel as the recovery unfolds."

The positive trend that began in late 2009 continued throughout the first quarter of 2010 and fulfilled expectations. The group realignment process will be energetically pursued in the course of this year. A contemporary spectrum of deliverables, a solid market position, as well as long-term development and innovation projects, also in cooperation with national and international industrial and research consortia, are reassuring assets. One noteworthy example is the group's participation in a research project on flexible solar cells that is being funded by the European Union within the scope of the Seventh Framework Program (FP7).

Collano Group

The Collano Group is an independent specialist for adhesive and bonding systems headquartered in Switzerland (Sempach-Station). Worldwide, the group employs 321 persons at sites in Switzerland, Germany, France, and the USA. Sales in 2008 closed at CHF 110 million. Since 2009, the Collano Group has been serving its markets with three independent companies.

nolax | The first knowledge and innovation resource for radical system developments in bonding technology. nolax implements new concepts with surprising material and technology combinations focusing on the automotive, construction, medical, and security segments.

Collano Adhesives | The company for the refinement and distribution of Collano's specialty adhesives for industrial and commercial applications. Specialized in established products and sophisticated, customized adhesive bonds with a focus on applications in Construction, Composites, Label/Tape/Packaging, Protective Systems, Technical Textiles/Apparel, and Foams.

Collano Services | The service provider within the Collano Group. Specialized in production, process technology, and logistics as well as complementary services in the domains of finance, accounting, human resources, and IT.

Bilder



The senior executives of the Collano Group companies:
From left: Angelo Collarin, Collano Services AG; Stefan Leumann, CEO Collano Group and nolax AG; Daniel Toppel, Collano Adhesives AG. (Photo by Collano)



Specialty adhesives for security applications in the new biometric passport are currently being invented by nolax development laboratory staffers. A new adhesive film protects the passport cover against manipulation and prevents the removal of the data chip. Other nolax specialty adhesives with security functions are already being successfully deployed in passports on a global scale. (Photo by Collano)



Specialty adhesives for extreme stresses: Collano developed an adhesive that was used in fabricating the 350 safety doors for the new Gotthard rail tunnel: combining high strength with elasticity, it accurately fulfills the criteria for the safety door frame bonds. Further tunnel doors bonded with Collano adhesives are in service in Spain – in the high-speed rail tunnels that traverse the Guadarrama mountains as well as in the Cabrera tunnel that is currently under construction. Doors of this kind will also soon be shipped to South Korea. (Photo by Collano)

For further information, please contact:

Helene Sidler, Communication, Collano Holding AG, CH-6203 Sempach-Station, Switzerland
T +41 41 469 92 15, F +41 41 469 91 12, helene.sidler@nolax.com
www.collanogroup.com