

# Teijin to Acquire Benet Automotive to Expand European Automotive Business

July 4, 2019

Tokyo, Japan ---Teijin Limited announced today that it has agreed to wholly acquire [Benet Automotive s.r.o.](#) (Benet), a leading automotive composite and component supplier in the Czech Republic, from Jet Investment. Terms of the acquisition are not being disclosed.



Benet Automotive s.r.o.

Benet, headquartered in Mlada Boleslav, Czech Republic, is a tier one supplier of composite components to the automotive industry, offering advanced technologies for carbon-fiber-reinforced and glass-fiber-reinforced plastic molding, as well as the painting and assembly of vehicles. The company specializes in reinforced reaction injection molding (RRIM), a low-pressure process using polyurethane; and both conventional autoclave and resin transfer molding (RTM). Benet has three facilities in Czechia and one in Germany to serve European automotive OEMs including Volkswagen, Mercedes, BMW, Audi and Skoda. The company had 720 employees and recorded sales of EUR 35.2 million (USD 40 million) in fiscal 2018.

Teijin is growing its automotive composites business with proprietary lightweight, high-performance materials, and superior design capabilities, to become a multi-material component supply partner of automotive OEM customers served by Teijin hubs in Europe, North America and Asia. In Europe, Teijin acquired Inapal Plásticos SA, a leading automotive-composite supplier in Portugal, in August 2018; and is installing a glass- and carbon-fiber sheet-molding-compound (GF-SMC and CF-SMC) line in the French facility of [Continental Structural Plastics](#), a world leader in automotive composites based in North America, which Teijin acquired in January 2017.

Benet has strategic proximity to the central and eastern regions of the European market where key German and other European OEMs operate production facilities. The company's well-proven supply record will provide a solid foundation for Teijin to further strengthen its solution development capabilities and sales channels in Europe.

As part of its multi-material strategy, Teijin will leverage Benet's capabilities in existing development projects and evolve chemistry of innovations with Teijin and CSP's outstanding material and molding technologies and technical team members to offer innovative automotive composite solutions that meet customers' future needs for lightness, toughness, design flexibility, productivity and cost-efficiency. Teijin is targeting automotive composite business sales of approximately EUR 1.7 billion (USD 2 billion) by 2030.

## About the Teijin Group

Teijin (TSE: 3401) is a technology-driven global group offering advanced solutions in the areas of environmental value; safety, security and disaster mitigation; and demographic change and increased health consciousness. Its main fields of operation are high-performance fibers such as aramid, carbon fibers & composites, healthcare, films, resin & plastic processing, polyester fibers, products converting and IT. The group has over 170 companies and around 20,000 employees spread out over 20 countries worldwide. It posted consolidated sales of JPY888.6 billion (USD 8.1 billion) and total assets of JPY 1020.7 billion (USD 9.3 billion) in the fiscal year ending March 31, 2019.

## Press Contact

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