



[26-02-09] EconCore and Elytra restructure future cooperation to enter into a supply agreement

The recent capital increase enables EconCore to supply honeycomb core from different thermoplastic materials to partner companies, like Elytra, targeting a batch-wise production of customized sandwich components and panels for limited volume applications.

EconCore targets partnerships for a high volume production of a standard sandwich material with a specific material combination, thereby maximizing productivity and optimizing costs. Elytra decided to focus its efforts on developing the market and a customer base for its structural sandwich panels prior to a potential investment in core manufacturing capacity. The solutions offered by Elytra are centred around lightweight sandwich panels based on steel skins, but the product range is complemented by even lighter, 100% polymer based panels. The ability to use different skin and core materials allows Elytra to cover a wider range of applications and customer requirements and will improve its commercial offer.

In the light of the revised strategies of both companies, EconCore has decided to sell its stake in Elytra. In order to cover Elytra's need for light weight core material, EconCore and Elytra intend to enter into a supply agreement for ThermHex honeycomb cores.

About Elytra (www.elytra.be)

Elytra (formerly known as SteelThermHex) is a joint venture set up in October 2006 by EconCore and OCAS. Elytra provides a range of composite panel solutions, centred around sandwich panels with steel skins, but the range is complemented with 100% polymer based panels. Elytra has built a state of the art panel production facility in Geel (Belgium) that has become fully operational early 2009.