

Press Release

Hof, October 1, 2018

Hoftex Group AG subsidiary Tenowo GmbH acquires Resintex Industriale S.r.l.

With effect from October 1, 2018, Tenowo GmbH acquired all of the shares of Resintex Industriale S.r.l. based in Milan. Specializing in the manufacturing and distribution of nonwovens for clothing and medical applications, the Italian company generates annual sales of around EUR 3.5 million. The parties have agreed not to disclose the purchase price.

The integration of Resintex, which up to now has been a family-run enterprise with a current staff of 30 employees, into the Tenowo group creates the framework for optimally combining the technical and development expertise of both companies and enables the expansion and marketing of Resintex's existing product portfolio.

With the acquisition of Resintex Industriale S.r.l., Tenowo is continues its strategic corporate development as a technologically competent supplier of technical nonwovens, thus further expanding its market position for special applications in the nonwovens sector both nationally and internationally.

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Note to editors:

Hoftex Group AG (formerly Textilgruppe Hof AG) based in Hof (Bavaria) acts as a financial holding for a group of mid-size companies in the textile industry. In 2017, the group generated consolidated revenues of EUR 183 million and currently has around 1,200 employees worldwide. Hoftex Group in one of the largest family-run textile companies in Europe and has left its mark on the international textile industry for over 160 years. The group's main activities are the production of raw and colored yarns, the manufacturing of grey, colored and decorative fabrics and the production of nonwovens for technical applications and the clothing industry. In its three business areas **Hoftex** (yarns & fabrics), **Tenowo** (nonwovens) and **Neutex** (home decoration), the Hoftex Group bundles production, research and development expertise that is unique in the textile industry. Hoftex Group maintains production capacity in Germany, Europe, North America, India and China and delivers its products to leading companies in the automotive, textiles and consumer goods industries, as well as retail. The shares of Hoftex Group AG are listed on the small and mid-cap segment m:access of Munich Stock Exchange.

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