

Techniplas Inc

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Techniplas unveils intention to float on AIM

Techniplas Inc has announced its intention to float on AIM this year as part of an "important step" in its development.

The firm, which specialises in plastic components for cars such as air ducts, scuff plates, and brake fluid reservoirs, said the admission would help it to raise capital to fund brand recognition and potential acquisitions as well as allowing it to capitalise on investments into research & development and technically enhanced products.

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Techniplas generated US\$515mIn of net sales in the year ended 31 December 2017 and US\$403mIn of net sales in the nine months ended 30 September 2018, with around 90% of its products supplied to customers on the basis of sole-source contracts.

George Votis, executive chairman, said the firm was "taking the lead in developing a new smart manufacturing industry" and that the admission to AIM was "an exciting and logical step to enable us to continue our momentum in this respect".

Dealings in the shares on AIM is expected to begin in 2019.

Share Information

Code: TCHP

Listing: PRIVATE

Sector: Manufacturing & engineering

Website: www.techniplas.com

Company Synopsis:

Techniplas develops and manufactures plastic products. Its products include fluid level indicators, vacuum boost, brake fluid reservoirs, tri-clamps and bushing wells, active grille shutter, air ducts, air water separators, air suspension components, and rear seat back frame.

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