

Accoat A/S to phase out all activities at the production facility in Kvistgaard

The Accoat A/S Board of Directors has decided to phase out all activities at the production facility in Kvistgaard within the next 12 months.

The decision to phase out production is made after evaluations of how the company's activities match the future strategy for the entire SP Group. Accoat's coating of large and small components is not part of the core business, which is moulded plastic and composite components for the industry.

Furthermore, there is uncertainty associated with the future use of PFAS substances in production due to upcoming international and Danish regulation combined with a recognition that the production plant is inappropriately located in the middle of a residential area. This makes it difficult to invest in upgrades of the company to future-proof operations and increased public focus on the production facility and its location has accelerated the decision to phase out production in Kvistgaard.

"Once we have concluded that the location of the company itself is inappropriate, the rest is somewhat self-evident. We took a first step in that direction in the autumn with the decision to close one production line at the turn of the year. Now we take the full consequence and will phase out all production in Kvistgaard during 2025," says Lars Bering, Chairman of the Board of Directors, Accoat A/S.

In the coming period, a detailed plan will be made for phasing out the production in a proper, structured and quick manner, and where the necessary consideration is given to employees, customers, investors and the local area. Certain activities may be transferred to other SP Group facilities.

"This means that we will help our 37 employees to find new jobs as production decreases, and we will assist our current customers in finding other companies to provide relevant products," says Lars Bering.

As a consequence of the production phase out, CEO Susie-Ann Spiegelhauer will be offered a new position in the group. A new CEO will be appointed shortly, bringing a broad experience also from phasing out of production entities.

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