



The Opening Ceremony of PMP IB (Changzhou) Machinery & Technology Co. Ltd., China – a new facility of PMP Group

We have a pleasure to announce that at 1st September 2008, The **Opening Ceremony** of a new facility, PMP IB (Changzhou) Machinery & Technology, located in Changzhou, Jiangsu province, China took place.



In the ceremony took part about 120 people. There participated many guests from potential customers, subcontracting companies, local government and many others. There were also representatives from the Management Board of PMP Group – Mr. Aaron Braaten – Chairman and CEO, the General Manager of PMPoland SA Mr. Zbigniew Manugiewicz and other members of the

Management Board – Mr. Mirosław Pietraszek and Mr. Przemysław (Pemo) Klimczak. Among guests there were also representatives from International Paper, APP, Walmsleys Ltd. and General Consul from Polish Consulate in Shanghai – Mr. Andrzej Lysiak.

PMP decided to establish a new manufacturing facility – PMP IB (Changzhou) Machinery & Technology to join first class technology & standards with low cost, high quality manufacturing in Asia. The combination of the large market potential of the Chinese and South East Asian regions combined with high quality PMP products allowed us to reach a business level which justified an investment in a new facility in China. The anticipated structure of the business includes complete tissue machines, components for paper machines, non-paper products and subcontracting for PMPoland S.A. and PMP Americas.

Being present in China with our own manufacturing will also encourage our Chinese customers to accept the products of the PMP Group. The cultural aspect of having a manufacturing plant in China will play an important role in market development.



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Paper Machinery Producer

• Joint Stock Company registered in District Court for Wrocław - Fabryczna in Wrocław, IX' Commercial Department of the Domestic Court Register under the Number of KRS 0000033634, Tax number 611-02-02-216

• Management Board: Zbigniew Manugiewicz, Przemysław Klimczak, Mirosław Pietraszek, Wojciech Niemczyk

• Amount of stock capital: 13.105.978,00 PLN. The stock capital has been fully paid.

There are target market areas for PMP IB:

- Direct deliveries for the South East Asian region for the Tissue and Paper Industry;
- Sub deliveries for PMPoland S.A. for paper and tissue projects executed in Europe, USA and some Asian countries;
- Sub deliveries for PMP Americas for the Non-paper segment of the business in USA. PMP IB will use the following distribution channels:
 - Local / PMPoland S.A. sales force for the product targeted for local Chinese and South East Asia Market (including sub deliveries for Chinese OEMs);
 - PMPoland S.A. sales force for the product targeted outside of local market;
 - PMP Americas sales force for the product targeted to USA market.



PMP IB is located in the Wujin Economic Development Zone which is a suburb of Changzhou city. Changzhou has a population of about 4.5 million people and is located approximately 160km from Shanghai in the Jiangsu province. It is the most prosperous region in China with a GDP growth rate almost 50% higher than China's average.

PMP IB will employ 130 workers and will be equipped with modern machining tools.

The manufacturing capacity is calculated at 125,000 hours per year.

PMP investments are destined to customers focused on optimum cost solutions. There are provide new chances for customers to get the good quality product for optimum price. The combination of European know-how and Asian manufacturing skills have brought impressive results – confirmed by recently received orders. PMP is ready to satisfy customers' requirements in the Asian market.



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