



FOR IMMEDIATE RELEASE

BEAVER MANUFACTURING JOINS FORCES WITH GERMANY'S INTERCORD TO EXPAND GLOBAL FOOTPRINT

Beaver Manufacturing's acquisition brings two technologies together to increase the company's customer base worldwide

Sept. 30, 2020 – MANSFIELD, Ga. USA – Today, Beaver Manufacturing Company, Inc. (BMC), the largest supplier of technical fiber reinforcements for hoses and other industrial applications in North America, announced plans for expanding their global presence by acquiring Intercord Thüringen GmbH of Germany, a producer of high-quality technical fibers. This partnership will enable BMC to add RFL treating technology to its product line, as well as its third production plant across the globe. The manufacturing facility in Mühlhausen Thüringen, Germany rounds out the company's worldwide footprint, along with its existing plants in the U.S. and Mexico.

“By acquiring Intercord, we are making a significant expansion into the European market, and at the same time, entering the tire and belt industry,” explains Michael Dubin, Sr. Vice President & Chief Operating Officer, Beaver Manufacturing Company, Inc. “Our plant in Germany will continue to produce RFL treated yarns and cords, as well as our hose products that incorporate Beaverloc® treatments.”

For more than 20 years, Intercord's technology has produced cords for tires, hoses and transmission belts in the automotive and industrial industries.

“Beaver Manufacturing advanced the U.S. hose yarn industry with its environmentally friendly treated yarn solutions; now we can do the same here in Germany,” says Intercord's Ramazan Yasbay, who will continue as Managing Director of the German facility for BMC. “Adding their technology and product line to ours will increase the level of innovation in this industry throughout Europe and the Americas.”

With a sluggish economy across the globe, news of company growth and expansion has been unusual during the pandemic. Only two years after opening its manufacturing site in Mexico, BMC executives say this partnership will continue its growth and increase production and the promise of job creation into 2021.

About Beaver Manufacturing Company

Beaver Manufacturing Company, Inc. is the leading converter of hose yarn reinforcement in North America. The company manufactures adhesive treated fiber reinforcements for automotive, industrial, and oil and gas hoses, converting a wide range of technical textiles for hoses and other industrial

applications. The diverse product line is an invaluable asset to hose engineers who must develop products that sell in today's competitive market. More information is at beaverloc.com.

About Intercord Thüringen GmbH

For more than 20 years, Intercord Thüringen GmbH has produced technical yarns and cords of the highest quality for national and international customers in the heart of Germany. The company innovates and adapts to the special needs of its diverse end-users, ensuring the necessary durability and cohesion in all its products. More information is at intercord-gmbh.com.

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