European News

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EU Sharpens Anti-dumping Tools

On 20th December 2017 the European Union brought into force Regulation 2017/2321, which amends its methodology in anti-dumping and anti-subsidy investigations, in sectors and countries where there is deemed to be significant distortion to market forces, even if the country in question is a WTO member.

The regulation is the culmination of extended negotiations between the European Commission, Council and Parliament and includes a radical change, driven by Parliament, to take into account social and environmental factors in deciding how to calculate normal values, the basis for ultimate anti-dumping duties.

The new methodology requires the Commission to research, publish and regularly update reports on economies/sectors where it "has well-founded indications of the possible existence of significant distortions". These reports, and the evidence on which they are based, may then be used by EU manufacturers in presenting a complaint requesting a trade defence investigation – effectively making it considerably easier to make a compelling case.

The amendment regulation clarifies what constitutes significant distortions. This is the case, it says, "when reported prices or costs, including the costs of raw materials and energy, are not the result of free market forces because they are affected by substantial government intervention." It continues by listing other elements including:

- The market being to a significant extent served by enterprises, which operate under the ownership, control or policy supervision or guidance of the authorities of the exporting country.
- State presence in firms allowing the state to interfere with prices or costs.
- Public policies discriminating in favour of domestic suppliers.
- Distortion of wage costs.
- Access to finance granted by institutions implementing public policy objectives or nor acting independently of the state.

Where it is deemed inappropriate to "use domestic prices and costs in the exporting country due to the existence in that country of significant distortions… the normal value shall be constructed exclusively on the basis of costs of production and sale reflecting undistorted prices or benchmarks." Options available to the investigation include, "corresponding costs of production and sale in an appropriate representative country with a similar level of economic development as the exporting country". A key point for the European Parliament was that in doing so the Commission should give preference "to countries with an adequate level of social and environmental protection". Alternative methodologies include using appropriate, undistorted international prices, costs, or benchmarks or domestic costs, but only where it can be positively established they are not distorted.

As Fastener + Fixing reported in November, the Chinese Commerce Ministry has already started that the EU's approach 'lacks the legal basis of WTO rules' and accused it of "blurring the disparities between market and non-market economies". That suggests China may well refer the new regulation to the WTO. However, the EU will almost certainly be robust in defending a hard-won consensus, which suggests any WTO dispute proceedings will be long-winded. In the meantime, EU manufacturers are likely to be more confident of achieving support for an anti-dumping complaint and that any consequent investigation would lead to stringent duty levels.

The new regulation also includes a clause that provides the European Parliament with levels of oversight on the implementation of the regulation and requires the Commission to report annually to both Parliament and Council.

Further Changes Planned

On 5th December the European Commission announced there had been a landmark deal between itself, the Council and Parliament on the wider modernisation of EU trade defence instruments. Only limited details have been released but the new rules are said to make EU trade defence instruments "more effective, transparent and easier to use for companies, and in some cases will enable the EU to impose higher duties on dumped products". The new rules would shorten the current nine-month investigation period for the imposition of provisional measures – probably to seven months. The significant change, however, will be to the way in which the Lesser Duty Rule is adapted in cases "targeting imports of unfairly subsidised or dumped products from countries where raw materials and energy prices are distorted". A timescale for these new rules to be brought into law has so far not been announced but the Commission will presumably be keen to bring to conclusion a process that was originally initiated in 2013.

SFS is Investing in Its Future Growth

SFS Group has ramped up its capital expenditure since last year to enlarge its manufacturing footprint, thereby setting the stage for further growth. In addition to several international projects, SFS is investing approximately CHF 50 million (€43 million) in the expansion of its sites in Switzerland.

SFS invested over CHF 100 million in 2017 to strengthen its international competitiveness and maintain its good sales momentum. This sum exceeds the previous investment peak set in 2014.

Trifast Reports Strong First Half Sales Revenue Growth

Trifast Plc released its half yearly report to the end September 2017, showing 2017 H1 revenue at GB£97.8 million (€110 million), up 9% over the same period of the previous year. Revenue increased 4.8% at constant exchange rate. Growth was entirely organic.

Gross profit for the half year was 30.2%, down from 31.6% of the same period in the previous year. Underlying profit before tax was GB£10.9 million, up 9.7% year-on-year. Actual profit before tax was GB£9.1 million, up 7.7%.

Trifast reported capital investments during the half year of GB£1.3 million to increase manufacturing capacity and capability, with 'more to follow'.

The company also announced expanded distribution facilities in Shanghai, with plans for the Netherlands and Northern Ireland; a new TR Innovation and Technical Centre to be set up in Gothenburg, Sweden's electric vehicle development area; plus TR Fastenings Espana is up and running, with a strong pipeline in place.

Malcolm Diamond, non-executive chairman at Trifast, commented: "HY2017 delivered another six months of strong growth, with ongoing investment across all of our regions. Our strong first half results, together with a robust balance sheet, good access to banking facilities and a proven track record of profitable investment, means the Group is in a great position to keep moving forward. The second half has started well and, with a robust pipeline in place, the board remains confident of delivering its expectations for the current financial year.

A.S.F. Fischer BV Acquires InterDynamics

A.S.F. FISCHER BV
PARTNER IN FASTENERS

Effective 24th November 2017, diamond tool specialist InterDynamics based in Oosterhout, the Netherlands, was acquired in full by fasteners importer and concept developer A.S.F. Fischer BV – based in Lelystad, the Netherlands.

Both A.S.F. Fischer BV and InterDynamics are specialists in their respective fields within the Dutch construction wholesale sector. Supplying leading A-brands to dealers in the professional hardware and building material merchants and to wholesalers in sanitary and electrotechnical fields. Both supply only quality brands, and can rely on highly trained and knowledgeable personnel as well as efficient and proven logistics solutions.

Arnoud Booij, director of A.S.F. Fischer BV, is delighted with the acquisition as it fits perfectly into the organisation's growth strategy, and explains: "In the future, as well, we wish to continue to be a solid, stable and future-oriented partner for our customers, suppliers and employee's. With this acquisition, we have expanded our brand and product portfolios. With the benefit, customers of both parties profit from the resulting synergetic advantages in the areas of both logistics and commerce."

A.S.F. Fischer BV is well-known for brands that include Woodies, Grabber, Fis-Profi, Fruilsider, Diager and Fisinox. InterDynamics markets its products under the brand names, InterDynamics, Perfectmate and Black Power tile solution products.

BRITISH STEEL Completes Purchase of FNsteel

British Steel has completed the purchase of FNsteel in the Netherlands – a respected manufacturer and supplier of premium wire rod to Europe's automotive, construction and engineering sectors. The acquisition complements the company's UK operations, with FNsteel making a number of different specifications of wire rod to those manufactured at British Steel's Scunthorpe site.

Peter Bernscher, British Steel CEO, said: "We're delighted to have completed the deal for FNsteel, a company with an excellent reputation and significant potential for growth. This acquisition not only expands our international footprint, it complements our current operations – enabling us to increase our product portfolio and offer a higher technical specification of rod to our customers. We're looking forward to working in partnership with the FNsteel team to deliver the high-quality wire rod that our customers, current and new, rightly expect."

The agreement, which sees British Steel acquire the whole of the FNsteel business including assets and relevant liabilities, has been completed after the deal received anti-trust law approval.

The acquisition is the latest development in the transformation of British Steel, which employs around 5,000 people in the UK and France. FNsteel employs nearly 300 people in Alblasserdam, near Rotterdam, and will continue to trade under its current name.

Peter Bernscher continued: "While the majority of our manufacturing operations are based in the UK, we're very much a global business with a diverse range of customers. We already have a rail mill in Hayange, France, and earlier this year we opened a rail logistics hub in Italy. During recent months we've also increased our international sales network, which includes offices in Spain, Germany, Singapore and the USA.

This acquisition is another example of how we're expanding our international presence while maintaining our existing operations and roots in the UK. It's an excellent opportunity and I've great confidence that together we'll build a stronger future for British Steel, FNsteel and our collective customers."

New Subsidiary in Mexico

Bufab Group has also announced that it has established a new company in Mexico - Industrias Bufab De Mexico, which gives it the possibility to locally serve both existing and new customers. This enables Bufab to increase its offer and services, to truly become a preferred supplier within C-Parts in North of South America.

Roberto Mora will be the country manager for the company and initially work closely together with Bufab USA. Mr. Mora has worked for over 18 years within the fastener industry as a branch manager and regional sales manager starting up two North American companies in Mexico.

"I am very excited about my new position as country manager of Bufab Mexico. I see a huge potential in Mexico because of the continuous industry growth over the last two decades. The closeness and commercial relationship with the North American market combined with the competitiveness and broad product line of Bufab will be the key for our success," explains Roberto Mora.

Bufab Reports Accelerating Growth Curve

Bufab Group reported accelerating sales growth in the final quarter of 2017, up 18% year on year, of which 14% was organic – plus an order book increase by 16% which is higher than net sales.

Group net sales for the full year were SEK 3,201 million (approximately €323 million), an increase of 12% over 2016. Operating profit (EBITA) rose to SEK 311 million from SEK 277 million for the previous year, with an unchanged operating margin of 9.7%.

President and CEO, Jörgen Rosengren, commented: "Sales in the fourth quarter rose 18%, driven primarily by organic growth. The gross margin remained under pressure from higher raw material prices and was lower than in 2016. However, the margin recovered somewhat from the third quarter, mainly as a result of the price increases we implemented. Our ambition is to continue with these in 2018. Despite a lower gross margin, the strong growth generated a sharp increase in operating profit and an improved operating margin."

Bufab's international segment reported a 20% sales increase in Q4, with increased gross margin and lower costs as a percentage of sales. Both operating profit and the margin thus increased sharply. Bufab says improvement was across a broad front - in addition to contributions from acquisitions, there are favourable growth and improved earnings in most markets.

Sweden also displayed robust growth with the gross margin "somewhat stronger than in Q3 but significantly lower than in 2016". Jörgen Rosengren said: "While we see the results of the price increases we have implemented, we also see a clear need to implement further such measures."

Reflecting on 2017 performance as a whole, Jörgen Rosengren, said: "A key factor was the favourable development of industrial demand during the year. In parallel, we could clearly see that our strategy was delivering results. We captured market shares in nearly all markets - a result of a systematic focus on the sales organisation over many years."

He concluded: "There is no shortage of challenges. For instance, we have to compensate for higher raw material prices using price increases and further streamlined purchasing processes. But we see even more opportunities. The strong development of industrial demand in 2017 was kept up during the latter part of the year, which was also evident in a favourable order intake in the last quarter. This is a positive signal as we head into 2018."

Bernd Kleinhens Takes Helm at NORMA

NORMA Group will now be led by Bernd Kleinhens as its new chairman of the management board. His predecessor Werner Deggim, who has been the chairman of NORMA Group SE since 2006, retired at the end of 2017.

Dr Stefan Wolf, chairman of the supervisory board of NORMA Group SE, commented: "The supervisory board of NORMA Group SE would like to thank Werner Deggim for his outstanding achievements. He has continuously and strategically developed NORMA Group, led it through the financial crisis, brought it to the stock market and into the MDAX. He is handing over a healthy, growing company. We are pleased that Bernd Kleinhens has accepted the appointment as chairman of the management board as we are convinced that he and his fellow board members will continue the company's growth course successfully."

Bernd Kleinhens began his career in 1991 at Rasmussen GmbH, one of the predecessor companies of the NORMA Group of today. The mechanical engineer has since held various positions including development engineer, marketing and sales director and business unit director. He became a managing director in 2005 and was appointed to the management board of NORMA Group SE in 2011. As the member of the management board responsible for business development, he headed research and development, product management, marketing, sales and pricing. He was also president of the Asia-Pacific Region from August 2014 to November 2016. His five-year term as chairman will last until 31st December 2022.

"We can be proud of how NORMA Group has developed in recent years. As chairman of the management board, I look forward to further consolidating our strong position as an international leader in engineered joining technology and continuing on the company's growth path," said Bernd Kleinhens.

Dr. Michael Schneider's term as CFO was extended early by the supervisory board for five years. "Dr Schneider has quickly advanced NORMA Group's international expansion with three acquisitions in France, Portugal and China," Stefan Wolf noted. "This early contract extension expresses our confidence in him and that we look forward to working with him in the future."

Dr. Schneider has been a member of the management board of NORMA Group SE since 1st July 2015.

NORMA Surpasses 1 Billion Sales

NORMA Group reported preliminary financial results for 2017, showing a 13.7% increase in sales to €1.017 billion.

NORMA credits the sales growth to the overall good economic situation and the high demand for reliable joining technology in important end markets in all three of its business regions. Global production of cars and commercial vehicles increased and the US market for commercial vehicles and agricultural machines recovered much more quickly than expected.

NORMA's acquisitions of Autoline, Lifial and Fengfan contributed €57 million in 2017, but the Group achieved 8.6% organic sales growth. Currency effects negatively impacted sales growth by 1.4%.

Adjusted EBITA rose by 10.8% to €174.5 million. At 17.2%, the adjusted EBITA margin declined slightly due to higher commodity prices, but still remained in line with NORMA's forecast of more than 17% (2016: 17.6%).

"Surpassing the €1 billion mark is a milestone in NORMA Group's history of growth," said Bernd Kleinhens, chairman of the management board of NORMA Group. "2017 was a very strong year for us, with continued growth in all regions. Our investment in research and development, plants, test laboratories and systems worldwide will position us well for future growth and we are optimistic that we can continue our success."

Hilti Exceeds CHF 5 Billion Sales Mark

In 2017, the Hilti Group continued to grow throughout all business regions with sales increasing significantly to CHF 5.1 billion (€4.4 billion). Year-on-year, sales were up 10.8% in Swiss Francs and 9.6% in local currencies.

Expressing his confidence for 2018, CEO Christoph Loos commented: "We owe this milestone to our global team that is working with consistency and dedication to implement the objectives of our corporate strategy. Once again, we have launched more than 60 new products, extended our portfolio significantly and strengthened our global sales team. With this solid foundation firmly in place, we managed to make even better use of last year's favorable market conditions. It is our intention to maintain this momentum."

The performance of the business regions reflects the broad-based growth of the company. With all markets in good condition, Europe was up 9.7% in local currencies. Growing at 8.5%, North America has taken yet another significant step ahead. In Latin America (+9.7%), the upward trend strengthened further although the economy as a whole continues to stabilise at a slow place. In Asia/Pacific, the Hilti Group maintains its growth trajectory, with sales up +5.3%. The dynamic performance of the eastern Europe/Middle East/Africa region (+17.4%) is particularly noteworthy, with Russia leading the way by reporting yet another set of strong growth figures.

Hilti Acquires Cable Sealant Company

The Hilti Group has also recently acquired the Austrian - bst Brandschutztechnik Döpfl GmbH - as well as its sales organisation in Germany, in order to expand its offering of fire protection system solutions for the energy and industry sectors.

Since 2011, bst Brandschutztechnik has supplied Hilti with sealing solutions for cable penetrations used in the energy and industrial sectors to seal cable openings against water, gas and fire. The company, headquartered near Vienna, Austria, currently employs 15 people in development, manufacturing and sales.

Together with the bst team, Hilti plans to further develop its cable transit product range, allowing it to offer more comprehensive system solutions for cable sealing systems. The direct sales channels of both Hilti and bst, along with that of the Norwegian Oglaend System Group, which Hilti acquired last year to expand its offshore business, will be used to develop additional customer segments.

Essentra Buys Micro Plastics

UK plastics supplier Essentra Plc has acquired Micro Plastics, the US manufacturer of nylon fasteners and other plastic components.

Micro Plastics operates a 238,000 square feet production facility in Flippin, Arkansas as well as a production subsidiary in Mexico. It reported sales of US$26.8 million and EBITA of US$1.7 million in its last full year to end June 2017. Micro Plastics has been family managed since its establishment in the early sixties and now employs around 400 people.

Paul Forman, Chief Executive, said: "The acquisition of Micro Plastics is consistent with our strategic objective in components of identifying value-adding acquisition growth opportunities to consolidate our position as an expert manufacturer and distributor of a wide range of low cost components. As a leading provider of fasteners, Micro Plastics significantly enhances our offering in the US for one of our core product ranges and adds custom injection moulding capability, as well as providing compelling cross-selling potential. In addition, through the site in Monterrey, we will extend our manufacturing footprint and gain access to a number of high-growth end-markets – such as white goods and automotive - in Mexico.”

The company will report under Essentra's components division. Terms of the acquisition were not disclosed.

Bulten Enters New Phase of Growth

Reporting a strong final 2017 quarter, healthy prospects from signed contracts, investment in additional production capacity, and a strong financial position, Bulten is preparing for a new phase of growth, with continued good prospects for winning new business.

Bulten AB reported final quarter 2017 net sales increased by 9.8% over the same period 2016. Net sales for the full year were SEK 2,856 million (approximately €288 million), a year on year increase of 6.7%. Operating earnings (EBIT) for the full year were SEK 210 million (2016: SEK 200 million), corresponding to an operating margin of 7.4% (2016: 7.5%). Order books increased to SEK 3,015 million, up 11% year on year.

President and CEO Tommy Andersson commented: “Bulten has entered a new phase of growth, with increases during the quarter in net sales of 9.8% and in continued strong order bookings of 12.8%, both compared with the same period last year. The growth stems from successive increases in volumes following model changes as well as from the start of deliveries that are part of the previously announced contract worth €20 million annually. Generally good demand for cars in Europe also had a positive effect."

He noted that Bulten’s operating margin of 7.5% for Quarter 4, was “helped partly by currency effects but also negatively influenced by higher global market prices for steel and other metals”. Consequently, Bulten exceeded its operating margin target and strengthened its profitability on both quarterly and annual basis.

Bulten also confirmed the commitment made during 2017 to invest in new capacity to meet increased demand and the rise in volumes connected to signed contracts. The planned supplementary plant in Poland, for production and distribution of fasteners, is expected to be completed in 2019 and, says Andersson, “will become one of Europe’s leading fastener facilities”.

Bossard Announces 13.1% Increase in 2017 Sales

Bossard Group releases its interim report for full year 2017, showing sales increased 13.1% to CHF 786.2 million (€681.8 million) - reflecting double digit growth in Europe, America and Asia.

In Europe, where Bossard obtains 57% of its revenue, fourth quarter sales grew by 16.1%. In America the Group's existing business contributed substantially to an 18.4% increase in sales. Bossard's Asia business posted an increase of 12.8%, clearly benefiting, the Group says, from recent years' investment in new capacities.

Bossard sees last year's performance as an impressive confirmation of its growth strategy, combining investment to develop new capacities and targeted acquisitions that consolidated its market positions in Europe and America.

During 2017 European sales saw a steady climb in growth rates quarter to quarter, culminating in full year sales of CHF 444.9 million, an increase of 10.8% over 2016. American sales increased to CHF 220.3 million in the year, attributable to both organic growth and acquisitions. Business with the largest US electric vehicle manufacturer continued to thrive, Bossard reports, and business with a major agricultural technology customer also contributed to a solid overall performance. Arnold Industries, acquired in September 2016, also contributed to sales growth.

In Asia, Bossard benefited from past development efforts that substantially expanded capacities in China, Thailand, South Korea and Malaysia. This increased presence in key industrial zones laid the groundwork for increased sales to CHF 121.0 million, a 12.8% year on year increase.

NORM Holding Receives R&D Award

NORM Holding was recently awarded first place in the Metal Products Category at the 6th R&D Centres Summit organised by the Ministry of Science, Industry and Technology of Turkey at the end of 2017.

NORM Holding was represented by the NORM Civata R&D Centre and the NORM Somun Design Centre, with the NORM Civata R&D Center receiving the first place award based on several criteria including number of patents, utility models and international publications. NORM Civata R&D Center was granted the same achievement in 2015.

NORM Holding is one of the founding members of the SMART Cluster. SMART was recognised and labelled as a EUREKA Cluster focused on advanced manufacturing technologies and fostering cooperation across European R&D centres, SMEs, large companies and universities. Based on the EUREKA scheme, joint projects will be funded by national funding agencies.

Considering the future enforcement of CO2 emissions in Europe, NORM Holding initiated a weight-reduction programme for the fastener solutions in R&D Centre. The programme aims to support OEMs to satisfy the CO2 emission criteria. Within this scope, initial trials of aluminium bolt forging was carried out successfully. The mass production is planned in the near future depending on the customer needs and expectations.

SFS Reports Strong Group Sales

SFS Group reported 2017 sales at CHF 1.632 billion (€1.4 billion), a 13.7% improvement driven by strong organic growth of 7.4% and the consolidation of a major medical acquisition to its Engineered Components segment. Operating profit grew by 12.5%.

The Engineered Components segment reported sales at CHF 925.8 million, up 20.5% on previous year. SFS attributed the growth equally to the first consolidation of Tegra Medical and strong growth momentum in its Automotive and Electronics divisions. Realisation of 'challenging new projects' were a key factor behind the sales growth but advance outlays related to them and project delays with customers temporarily lowered operating profit margin.

The Fastening Systems segment sustained good momentum from the first half of the year into the second half, achieving annual sales of CHF 384n million, corresponding to a growth rate of 8%. SFS described the overall market environment as strong, with demand high, especially for the Construction division in Europe and North America. SFS also noted that "key transformational projects" are nearing completion, with related cost-savings becoming evident in coming years.

SFS' Distribution & Logistics segment, serving the domestic Swiss market, reported growth of 3.2% to CHF 322.9 million. The tools and fastening systems business units showed very good growth.

Group EBITA is expected to increase by 12.5% but SFS says the adjusted EBITA margin is projected at the lower end of a 14.2% - 15.2% range due to extraordinary operating effects.

Deutscher Schraubenverband e.V.

New Chairman for Deutscher Schraubenverband

Kamax group chief market officer, Dr Wolfgang Scheiding, has been elected as chairman of the German association of fastener manufacturers, the Deutscher Schraubenverband.

Dr Scheiding has personally been involved with the DSV for more than 20 years. As a postgraduate he was a scientific assistant at the research department maintained by the DSV at the Technical University of Darmstadt. Following completion of his doctorate and during his first years working for KAMAX he played a part in the technical committees of the DSV. At the beginning of 2016 Dr Scheiding was elected to the DSV executive board as chairman of the automotive section.

Dr Scheiding is especially focused on training and development. The DSV already offers annual decentralised fastener technical training, for up to 40 attendees. It is now considering whether to establish an academy to offer a higher number of participants a professional qualification as a fastener specialist engineer, fastener specialist technician or fastener expert.

Together with the Italian manufacturers' association, UPIVEB, the DSV plays a leading role in international cooperation as a member of the European Industrial Fasteners Institute (EIFI).

ETANCO Group Acquires IT-FIXING

As of 5th February 2018 IT-FIXING, a French designer and manufacturer of thermal break fasteners for the construction industry, is now part of ETANCO Group.

IT-FIXING's range of products will be a natural add on to ETANCO Group's existing set of fastening solutions for the building envelope. "We share with ETANCO the same view on the future product innovations that will be necessary to accompany the development of building technics for waterproofing and façade in the coming years. The collaboration between IT-FIXING and ETANCO has strengthened during the past two years. This new step is a major milestone for the future development of IT-FIXING," says Alain Bourgard, IT-FIXING manager.

Through the acquisition of IT-FIXING, ETANCO internalises a complete range of thermal break fasteners such as IT-FIX Shutter and IT-FIX Dynamik, as well as strong set of competencies in the field of construction thermal insulation.

"The development of our capabilities in fastening thermal break solutions for the construction industry is a strategic axis for the Group. The acquisition of IT-FIXING gives us the opportunity to accelerate in this direction," explains Ronan Lebraut, CEO of ETANCO Group.

KOHLHAGE Gruppe

KOHLHAGE Invests in New High-bay Warehouse

Anyone who is currently on the move in the industrial estate Hönnestraße in the Küntrop district of Neuenrade, Germany, can see them - excavators, bulldozers and construction workers. The reason? KOHLHAGE is building on a grand scale.

Larger excavations are still underway, but KOHLHAGE has set an ambitious schedule with the new high-bay warehouse due to be completed in October 2018. A key factor in the construction of the new high-bay warehouse was KOHLHAGE's Automotive division receiving a major order from the e-mobility sector. At the same time, the KOHLHAGE Fasteners division continues to grow continuously.

Marc Schreiber and Sven Lehecka, both managing directors at KOHLHAGE, comment: "The previously available storage, logistics and production space had become considerably too small. Hence enlargement and the new high-bay warehouse."

The decision to build a new high-bay warehouse has already had far-reaching consequences for the company. As early as last December, the previous warehouse of KOHLHAGE Fasteners, including the employees working there, was completely relocated to Werdohl. Now a new production area of approx. 1,600m2 is being built where KOHLHAGE products were previously stored: "This is a strength for us. This is precisely why we are proud to have met all our deadlines so far. But that only worked because the whole team was involved," said Schreiber and Lehecka.

The next step is to build a new high-bay warehouse - 2,500m² of floor space, 8,400 pallet spaces, and modern packing stations. "Our logistics employees are already looking forward to returning to a completely redesigned workplace in the autumn. Until then, we'll have to cope with our outsourced logistics," add Schreiber and Lehecka. "Once we are done, we'll be even more efficient."