

China Zhongwang Announces Acquisition of German Una Aluminum Holdings

China's aluminum processing product manufacturer, China Zhongwang (1333.HK), today announced the acquisition of a controlling stake in German high-end aluminum extrusion firm Aluminium Unna AG, the first overseas acquisitions, but did not disclose the transaction price.

"This acquisition will significantly enhance the Group's ability to seamlessly squeeze seamlessly and further improve its product mix," said Lu Changqing, Executive Director and Chief Executive Officer of Zhongwang, China. "We can also use Una Aluminum's product qualification And customer development experience, to speed up the Group in the aviation, automotive and other areas of business development, comprehensively enhance the overall strength.

Una aluminum's main products are seamless pipe, shunt extruder and other high value-added aluminum extrusion products, can be widely used in aviation, automotive, mechanical engineering and power and other end industries, the main customers include Airbus (AIR.PA), Boeing (BA.N), Bombardier (BBDb.TO), Mercedes-Benz, BMW and other world-renowned manufacturers.

Local time 15:33, China Zhongwang shares fell 1.95%, to 4.03 Hong Kong dollars.