



## PRESS RELEASE

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### **Felix Schoeller Group responds to corona pandemic with targeted measures**

**The internationally operating Felix Schoeller Group from Osnabrück is responding to the weakening market demand caused by Corona with a package of measures. The company has adjusted its capacities for the production of specialty papers. Short-time working is being implemented in all German plants following the Easter holidays. Approximately 2,100 of the 3,600 employees worldwide are affected. Positive signals are coming from the Chinese joint venture. Production is currently being restarted at the Chinese plants.**

#### **Order decline is cushioned**

Having started 2020 on track, the Felix Schoeller Group is increasingly feeling the effects of the corona pandemic from the markets. The number of orders received is declining, which is having an impact on machine occupancy. The company is preparing for this by systematically shutting down paper machines and finishing units.

To react flexibly to the change in demand, short-time working was announced at the German plants.

"Our current sales situation presents us with great challenges. We are reacting to this by flexibly adjusting our production volume to demand. In this way we are creating important conditions for the further economic stability of the company," says Hans-Christoph Gallenkamp.

#### **Extensive measures to protect employees**

"The protection of our employees is our top priority. We took a number of measures early on to contain the risks of infection with Covid-19," says Hans-Christoph Gallenkamp, CEO (Chief Executive Officer) of the Felix Schoeller Group. The company has adopted an activity plan for all its German sites, strengthened hygiene standards, expanded cleaning chains, and set rules for meetings and social interaction. A large number of employees work from home.

#### **China gives first signals of recovery**

The Felix Schoeller Group is optimistic about developments in China. "We are also seeing the first signs of a market recovery in our joint venture in China. After a two-month production cutback, our plants are picking up speed again," reports Hans-Christoph Gallenkamp. All machines of the Chinese joint venture have been producing according to plan since March 2020.



Picture 1:



Picture caption 1: Felix Schoeller Group flexibly adapts production volumes to demand.