



media release

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Large investment projects, market expansion and diversity of the product range will drive the development of the economic group Monbat

Sofia, 27.09.2017 At a media meeting in Grand Hotel Sofia Atanas Bobokov, Chief Executive Officer, and Peter Bozadjiev, Executive Director, reveal more about the development of the economic group.

Verticle integration of the business in the group is among the key advangates driving strong operational performance. Another big advantage is the successful combination of the on-going quality improvement, active aquisitions and strategic investment planing.

“In the next five years we expect additional positive development of the Monbat business, that is coming from natural growth, scale up of the business and diversification - niche diversification in the Recylcing division and focused product diversification with lithium-ion high power batteries and systems”, said Atanas Bobokov, Chief Executive Director.

The management of the economic group explained the curent activities and status-quo of the three big acquisition projects in this year. The Tunisien based ASSAD, vertically integrated group for manufaturing of lead-acid batteries, operating in North Africa, is in due dilignece process and the results are expected until end of December. Until the end of September is planned the acuisition of Piombifera Italiana - one of the three biggest recycling companies in Italy.

Significant attention raised the discussion about the two German companies acquired in June this year. GAIA Akkumulatorenwerke GmbH (“GAIA”), one of the leading German companies for lithium-ion technology and EAS Germany GmbH (“EAS”) were augmented in the structure of EAS Batteries GmbH. “The ambitious plan of Monbat is to introduce the right business model, in order to commercialize the experience and know-how of the two companies. We aim at unified and less complex manufacturing and high quality. This means focus on one chemistry - LFP - and orientation towards the high-power batteries and systems. On the other hand, we plan variety of applications, segments and clients on global scale”, said Peter Bozadjiev, Executive Director of Monbat and managing director of Monbat Holding GmbH, the mother company of EAS Batteries GmbH.

The progress in the first 60 days of EAS Batteries GmbH is also very promising: revitalized team, defined business and commercial strategy, deployment plan for the new products development as well as successfully conducted preliminary tests of new generation cells, renewed contracts with leading German industrial conglomerates and first order from NASA are among the activities of the company in this period.

“We believe that the adequate management of the investments, the good team of professionals and the constant improvement of each process will continue to guarantee stability and sustainable growth in our long-term perspective. The world keeps going and we in the economic group of Monbat strive always to be a step ahead”, summarized Atanas Bobokov.