

Supervisory Board of KOMET Deutschland GmbH approves restructuring plan

CERATIZIT S.A., Mamer, Luxembourg (headquarters) and KOMET Deutschland GmbH, Besigheim, Germany, 1 July 2020

KOMET Deutschland GmbH has adopted a restructuring plan aimed at a rapid return to profitability. It includes the closure of the Stuttgart-Vaihingen site by the end of 2021 at the latest. In future, the CERATIZIT Group will cover the competencies located there with the sites in Besigheim and Kędzierzyn-Koźle.

At its meeting on June 30th, the Supervisory Board of KOMET Deutschland GmbH approved a restructuring plan submitted by the Management Board, which will bring the precision tool manufacturer back to profitability. As part of these measures, the KOMET site in Stuttgart-Vaihingen will be closed by the end of 2021 at the latest. Thus, KOMET is following the CERATIZIT Group's global strategy, as Executive Board Speaker Andreas Lackner explains: "The Covid-19 pandemic has further increased cost pressure in the tool industry. To remain competitive in this market environment, we will continue to concentrate our production capacities and accelerate the focusing of individual production sites on specific product families".

Restructuring of the production network

Central areas of production at the Stuttgart-Vaihingen site, such as the finishing of PCD tools (polycrystalline diamond) and 3D printing with metal, but also design and development, will be covered by the KOMET site in Besigheim. Other areas will be covered by the CERATIZIT site in Kędzierzyn-Koźle, Poland. For the Besigheim site, this restructuring project means a further strengthening of competencies in the production of PCD tools. According to Thierry Wolter, Member of CERATIZIT's Executive Board, the customer also benefits from this: "Our aim is to focus even more on the needs of our customers. The pooling of competencies at individual sites helps us to develop better solutions and to react even faster to customer requirements".

Socially responsible implementation

The implementation of the planned restructuring will be conducted as socially responsible as possible. The apprentices at the Stuttgart-Vaihingen site will be able to complete their apprenticeship at KOMET and will be integrated into the training department at the site in Besigheim.

KOMET aims to quickly start negotiations on the reconciliation of interests and a social plan.

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CERATIZIT – with passion and a pioneering spirit for hard materials

For over 95 years, CERATIZIT has been a pioneer in developing exceptional hard material solutions for machining and wear protection. The private company, with registered offices in Mamer, Luxembourg, develops and produces highly specialised cutting tools, indexable inserts, rods made from hard materials and wear parts. The CERATIZIT Group is the global market leader in various application segments and successfully develops new carbide, cermet and ceramic grades, such as for wood and stone working.

With more than 8,000 employees at more than 30 production facilities and a sales network with over 50 branches, CERATIZIT is a global player in the carbide industry. The company's international network includes subsidiary Stadler Metalle and joint venture CB-CERATIZIT.

The technology leader is continually investing in research and development and holds more than 1,000 patents. Innovative hard material solutions from CERATIZIT are used in various sectors, including mechanical engineering and toolmaking, in the automotive and aerospace industries and in the oil, gas and medical industries.