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Uusioaines and Hasopor to form Europe's leading manufacturer of foam glass

*Finnish glass recycler and foam glass manufacturer Uusioaines Oy and Swedish foam glass manufacturer Hasopor AB will form Europe's leading foam glass manufacturer when Uusioaines' parent company, Partnera Glass Recycling, acquires Hasopor. Hasopor is located in Hammar, Sweden's glass recycling centre, and the company is now the only foam glass manufacturer in the country – in much the same way as Uusioaines, the Group's company in Finland. The acquisition brings Forssa-based Uusioaines into the extensive Baltic fold of glass recycling business and foam glass production. Uusioaines and Hasopor are joining forces to achieve strong growth and internationalisation, transforming the circular economy into profitable business and riding the popularity of their established product brands. The President & CEO of the new corporation will be **Arto Pohjonen**, who is already a force for change in infrastructure and industry.*

Increasingly stringent European regulation will raise glass recycling rates and open up markets for the consortium formed by Uusioaines and Hasopor. The EU's goal is for 75% of glass to be recycled by 2030.

“At an early stage of the acquisition of Uusioaines, we defined a strategy with Tesi for building a European leader in foam glass manufacture. Hasopor's acquisition is an excellent step in implementing our strategy,” explains **Jari Pirkola**, CEO of investment company Partnera. As part of the deal, Partnera Glass Recycling acquires a stake in a Danish foam glass manufacturer, in which Reiling Group also has a shareholding.

“Foam glass manufacturing ensures full re-use of recyclable glass and for that reason fits in very well with Tesi's Circular Economy programme. The fine glass material produced in the glass cleaning process is a problem for other players, who treat it as waste, but Uusioaines and Hasopor use it to manufacture foam glass – an environmentally-friendly and lightweight insulating and filling material. For us, economic impact means not only profitability but also new solutions, as glass waste continues to be recycled and, for instance, used a substitute for expanded clay aggregate in earthworks,” comments Tesi's investment manager **Samuel Saloheimo**.

“The European glass recycling market is very fragmented. After the acquisition of Hasopor, the companies’ combined output capacity is some 480,000 cubic metres of foam glass, equivalent to some 4,000 full truckloads. Modern production facilities will allow us to take products to new customer groups as awareness of the benefits of our products in different applications spreads,” points out the company’s newly appointed CEO Arto Pohjonen.

Alongside a good product and new international markets, he foresees the plants’ synergies opening up interesting paths also for product development. Pohjonen, MSc, eMBA, has earlier held positions as CEO of Lujatalo and Destia, so he has solid experience in the company’s sphere of operations and a sound educational base.

Hasopor AB’s CEO **Roger Boren** firmly believes in the new corporation’s success.

“Sweden’s and Finland’s corporate cultures fit seamlessly together, and the companies now have the opportunity of learning from each other. Joining forces this way will give us better customer focus because we can now serve our customers from two production plants.”

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Foam glass properties

Foam glass is 100% recycled, lightweight, non-combustible, frost-resistant and thermally-insulating foamed glass aggregate.

Foam glass has good load-bearing, insulation and compactability properties. In infrastructure construction, foam glass is ideal as frost-heave insulation and also as a bulk lightening material. In house-building, it is suitable for both newbuilding and renovation: for instance, as a filler for floors and roofs and also for cellar wall footings.

Partnera Glass Recycling (PGR) Ltd is a glass cleaning and foam glass manufacturing company that fully owns the subsidiaries Uusioaines Ltd and Hasopor AB. PGR's principal owners are Partnera and Tesi.

Uusioaines Ltd is a foam glass manufacturer operating from Forssa and Jokioinen. The company is Finland's largest recycler of glass, processing over 90,000 tonnes of recycled glass a year. The company's net sales in 2018 amounted to EUR 14 million and it employs 35 people. Uusioaines sells foam glass under the brand name Foamit. www.uusioaines.com and www.foamit.fi

Hasopor AB is a company specialised in the manufacture of foam glass and is located in Hammar, Sweden. Hasopor generated net sales of EUR 8 million in 2018 and it employs 25 people. www.hasopor.se

Partnera Ltd is an investor that acts as a partner and consultant to its portfolio entities. The company operates within the interface between the public and private sectors, and invests in companies and infrastructure projects operating in that domain. Partnera increases its owner value through the success of its investment portfolio. Partnera has some 28,000 shareholders, comprising both private and public owners. The City of Oulu is the largest individual owner. www.partnera.fi

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