Mostostal Siedlce became a new company of the Polimex-Mostostal Capital Group

02/12/2016

Mostostal Siedlce is one of the four strategic companies of the Polimex-Mostostal Group.

The steel structures plant in Siedlce was separated from the structures of Polimex Mostostal and since February 12, 2016, has functioned as a separate company - Mostostal Siedlce Sp. z o.o. Sp. k.

The organized part of the company which was transferred from Polimex Mostostal to Mostostal Siedlce includes machines and equipment, inventories, receivables, cash, trade liabilities and employees (1580 people). The estimated value of the transferred organized part of the company is PLN 165 million.

"We successfully completed subsequent stage of implementation of the Polimex-Mostostal Group strategy. Our aim was to create a holding structure in which Polimex-Mostostal manages operating companies and business supporting companies," says Joanna Makowiecka-Gaca, President of the Polimex-Mostostal Management Board. "Polimex Energetyka and Naftoremont - Naftobudowa, the companies which were also separated from Polimex-Mostostal, have already been operating for 1.5 year. The transformation process of Mostostal Siedlce has been completed and soon also another company - Polimex Budownictwo - will begin to operate."

The plant in Siedlce, which belongs to the largest plants in Poland, specializes in the manufacturing of steel constructions, platform gratings and anticorrosive protection.

"Currently, the plant delivers steel constructions for two strategic projects executed by the Group, namely for the construction of the Power Units in

Kozienice and Opole; however, the Company builds its effectiveness based on proper, demanding relationships with Polish and foreign contractors," explains Joanna Makowiecka-Gaca. "We would like Mostostal to intensify the export of its products."

At present, approximately 1.2 million tons of steel constructions are manufactured in Poland every year. The revival of industrial investment projects as well as further growth of infrastructural investment projects will lead to the growth of steel construction manufacturing to 1.5 million tons annually within the nearest 4-5 years.

"The growth of steel construction manufacturing will amount to 3.5-3.8% year over year, which allows us to forecast similar-scale growth of our manufacturing plants operation, i.e. approx. 20% within five years. When the strategy for the years 2016-2020 is finally implemented by the Polimex-Mostostal Group, the annual revenues of Mostostal Siedlce should increase from the current level of PLN 400 million to PLN 500 million," says Krzysztof Cetnar, Vice President & CFO of the Management Board at Polimex-Mostostal.

Mostostal Siedlce will be managed by Krzysztof Walarowski, the former director of Polimex-Mostostal's production unit. Mostostal Siedlce is owned by Polimex-Mostostal.

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