

ELG Carbon Fibre becomes Gen 2 Carbon

Customer continuity secured and an exciting growth platform created

10th May 2021, Coseley, UK- ELG Carbon Fibre Limited (ECF) has divested its short fibre business to Procotex Corporation SA and the management has launched new growth platform; Gen 2 Carbon which will continue to develop the long, recycled carbon fibre business, which primarily serves the composites industry with carbon fibre and thermoplastic nonwovens.

In early 2020, the Haniel group announced a strategic review of ELG Haniel, the parent of ECF. This led to a decision to focus on the metals recycling activity (stainless steel and superalloys) and the need to find a new owner for the carbon fibre recycling activity that has been grown over the last years.

After considering a number of options, ECF has sold its short fibre business to Procotex Corporation SA who will continue to supply key customers with no interruption to business. Procotex Corporation SA is a global sustainable recycled fibre supplier across diverse applications, markets and materials, and this acquisition complements the existing carbon fibre business of Procotex's Apply Carbon subsidiary in France.

ECF has been bought out by its management and will be transformed to Gen 2 Carbon with a long fibre product portfolio aimed mainly at the composites industry. Customers and suppliers will experience no interruption to current purchase, supply or design projects. Gen 2 Carbon will build on the capability that has been developed under the stewardship of ELG Haniel and Mitsubishi Corporation, which was a 25% shareholder in the business, and seek to develop next-generation carbon fibre recycling technologies and continue to grow the market for carbon fibre and carbon fibre / thermoplastic nonwovens in the composites industry.

Donald Weir (CEO ELG Haniel GmbH) commented, “We worked with Mitsubishi Corporation to find ways to facilitate ECF’s new path into the future. We are pleased that these solutions give customers continuity and provide a platform for further development. I wish the Gen 2 Carbon team success in developing their range of exciting new solutions in the future.”

Frazer Barnes, Chairman and CTO of Gen 2 Carbon, commented “ELG Haniel on its own at first, and latterly working with Mitsubishi Corporation, has invested in the development of a world leading recycled carbon fibre capability. We are pleased to be able to continue to build on this, and help our customers in the wind energy, automotive, aerospace and electronics industries reduce their environmental footprints by using these sustainable materials that at the same time reduce the waste impact of the composites industry. We would like to thank ELG Haniel GmbH and Mitsubishi Corporation for their support in developing the business to the point where we have a number of blue chip customers co-designing innovative solutions.”

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