

## **Kingspan's Insulation division Establishes First Local Manufacturing Facility in Asia with Kingspan Group's Acquisition of Hao Wei**



**Singapore, 31<sup>st</sup> March 2025** – Kingspan Group Plc, a global leader in advanced insulation and building envelope solutions, has announced the acquisition of Hao Wei, a Malaysia-based extruded polystyrene (XPS) insulation manufacturer. Hao Wei will be assimilated into Kingspan's Insulation division. This marks Kingspan Insulation's first local manufacturing facility in Asia, reinforcing its commitment to expanding regional production capabilities and delivering high-performance insulation solutions tailored to the Asian market.

With this acquisition, Kingspan Insulation moves from importing XPS insulation products into Malaysia and Singapore to local manufacturing, allowing for greater supply chain efficiency. The addition of Hao Wei's production facility strengthens Kingspan Insulation's ability to serve the growing demand for XPS insulation in flat roofs and cold-store flooring applications across Southeast Asia.

*"The acquisition of Hao Wei is a pivotal step in our growth strategy, enabling us to establish a strong manufacturing presence in Asia,"* said Chris Johnston, General Manager of Kingspan Insulation in Asia. *"This facility allows us to produce XPS insulation locally, improving supply chain efficiency, reducing lead times, and offering region-specific solutions to better serve our customers."*

The Hao Wei acquisition includes a recycling facility that transforms waste polystyrene from local supermarkets and pharma companies into raw material for XPS insulation manufacturing. Hao Wei's XPS insulation boards are manufactured using recycled content, aligning with Kingspan's Planet Passionate target of 1.5 Million Tonnes of recycled and renewable raw materials used annually by 2030.

Kingspan is working closely with Hao Wei's existing team to ensure business continuity and leverage synergies across sales, marketing, and operations.

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