

## Nonwoven fabric in coronavirus season: The experience of Atex, which reactivated an old, disused plant and hired staff to cope with booming demand for its protective devices

According to preliminary data, the year will end with 70.3 million in revenues compared to 55.3 million in 2019, while at the same time employees have grown from 126 to 150. Atex's experience confirms that there are companies that have continued to grow despite the economic downturn. Founded in 1993, it operates in the non-woven fabric ('TNT') sector, made from polypropylene polymers, with products that are applied from construction to medical, **hygiene** and automotive. The group is composed of two entities, Atex Spa (production sites in Settala, in the province of Milan, and Borgo Ticino, Novara) and Atex Inc (Atlanta, USA), 100% owned by Atex Holding. Internationalization has also been reflected in sales figures, 70% of which are now abroad.

### Institutional investors

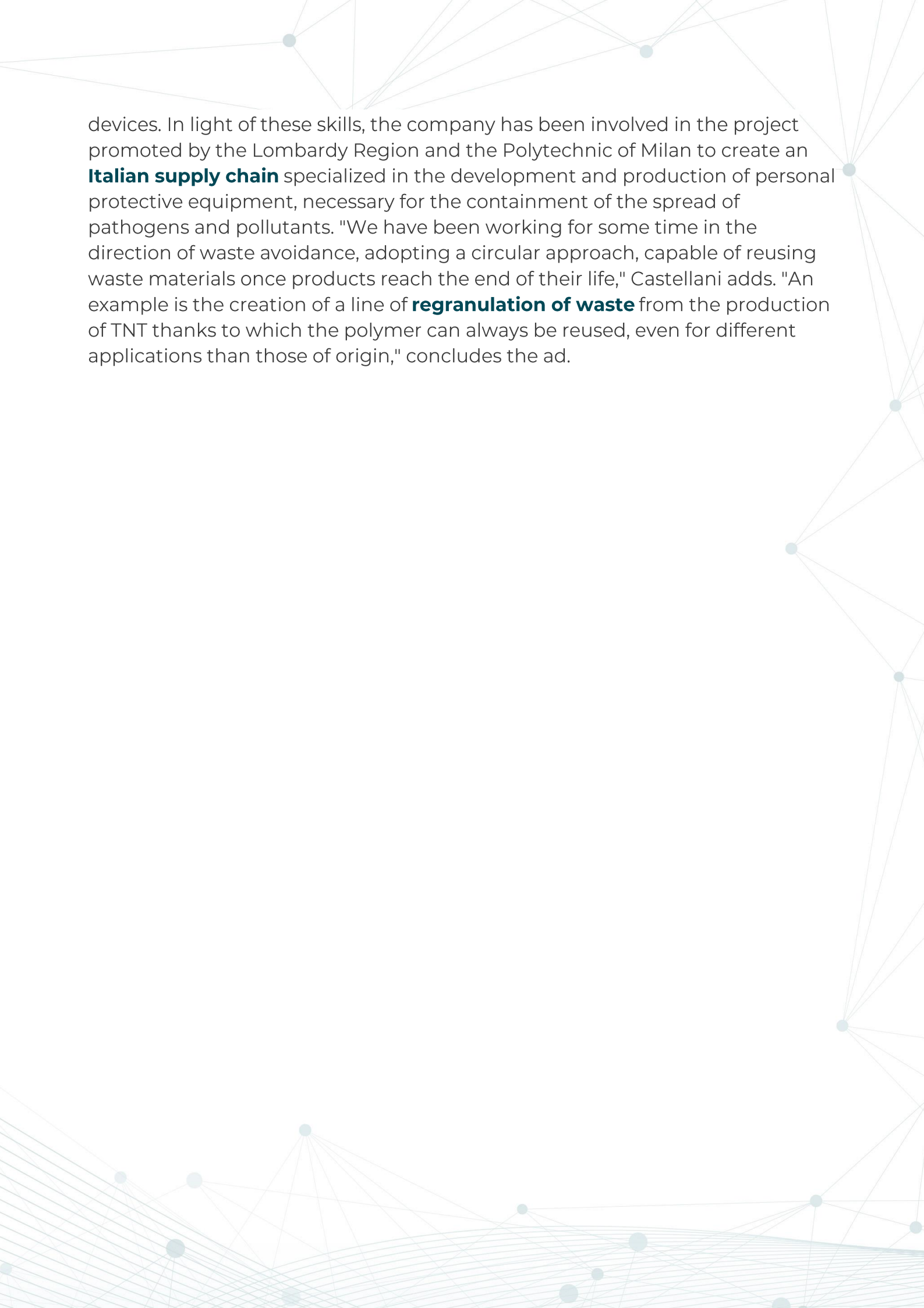
Since 2018, the majority of the capital has been held by a private equity fund, Eos Im, which has pushed for investment on a new production line in the Settala plant, which went fully operational at the beginning of 2020, and on strengthening the organizational structure (employees have grown by about 50% compared to 2017). "We have attracted external managers with international experience in key roles such as financial director, general manager and head of operations," says **Gianni Galasso**, managing director and head of private equity at Eos IM Group. "The growth in turnover, headcount and investments has been accompanied by a significant appreciation of **operating margins**, which now exceed 15%."

### Driven by innovation

The CEO of Atex, **Max Castellani**, emphasizes the investments in research and development: "We have recently patented at European level a technology of insertion of aromatic and sanitizing polymers directly into the fibers, through the technique of encapsulation. With the spread of the pandemic, the demand for **hygiene products in TNT** has increased in a sustained way".

### Fighting the coronavirus

The peak in demand was met by modernizing the Borgo Ticino plant, which had been idle for years due to the transfer of part of its production to the USA, in order to produce a type of TNT intended mainly for personal protective medical

An abstract graphic consisting of a network of light blue lines and circular nodes of varying sizes, scattered across the page. The nodes are connected by thin lines, creating a complex web-like structure. The background is white.

devices. In light of these skills, the company has been involved in the project promoted by the Lombardy Region and the Polytechnic of Milan to create an **Italian supply chain** specialized in the development and production of personal protective equipment, necessary for the containment of the spread of pathogens and pollutants. "We have been working for some time in the direction of waste avoidance, adopting a circular approach, capable of reusing waste materials once products reach the end of their life," Castellani adds. "An example is the creation of a line of **regranulation of waste** from the production of TNT thanks to which the polymer can always be reused, even for different applications than those of origin," concludes the ad.