

Wasa AG, 64293 Darmstadt, Germany

Product range expansion – Wasa takes over Tecboard

The Wasa Group has taken over its competitor Tecboard within the framework of an asset deal. In doing so, Wasa has further strengthened its strong position as one of the market leaders in production boards. The takeover of Tecboards is accompanied by the restructuring of the former Wasa GmbH to form Wasa AG, which will relocate its headquarters from Mossautal to Europaplatz in Darmstadt from 1 October 2014. The change of location is necessary because Wasa is continuing to grow and the spatial requirements can no longer be covered at the old location.

Since its establishment in 2009, Tecboard has sold their production board, a light plastic board with an internal honeycomb structure. As a producer and supplier of production boards made of wood, solid plastic and wood/plastic composite material, Wasa, in taking over the light Tecboard, is expanding its portfolio by a further type of production board – namely the Wasa Tecboard – in order to tap new groups of buyers.

In an interview with CPI Concrete Plant International, Matthias Bechtold, chairman of the board of Wasa AG, describes the objective behind the takeover of the former competitor from Siegen.



Matthias Bechtold, chairman of the board of Wasa AG, answered the questions of CPI Concrete Plant International

CPI:

Very recently in the August issue of CPI Concrete Plant International we reported on the new co-operation with the Dutch company Dutch Board Calibration (DeeBeeCee), with which Wasa has extended its range of services for the regrinding of production boards, and now the next coup follows just a few weeks later. Congratulations on the successful takeover of Tecboard GmbH. Wasa is thus pointing the way in the market and committing itself to a competitor's product. Has this takeover been planned for a long time or was it more a result of the developments in recent months? As a young company Tecboard had a difficult start with some setbacks, but had been gaining a better foothold all the time and recently also acquired some well-known concrete plants as customers.

Bechtold:

First of all, thank you for the congratulations. Wasa has been carefully observing the market for production boards for some 50 years now and I think that during that time we have developed a good feel for what the market demands, what the customer requires and how the concrete block industry is developing. After having taken over a Dutch wooden board competitor some years ago, we actually did view the Tecboard as a board with a right to exist – irrespective of the fact that this product, like every other, first has to go through a development and maturing phase. However, taking over Tecboard does not mean that we will be pushing its sales. Instead we will work on its further development and make something good even better. Our customers can expect a 'Tecboard 2.0' at the bauma 2016.

CPI:

Can one thus consider the takeover to be a strategic move? You have taken over Tecboard in the growth phase. Tecboard was now being 'taken seriously' by the mar-

ket and was perhaps on the verge of a breakthrough. With the takeover the danger of Tecboard getting dangerously close to you has of course been averted.

Bechtold:

Tecboard GmbH sold around 15,000 boards in total in six years. That corresponds approximately to the number of boards that leave the Wasa factory every month. If one considers this comparison, then a threat to Wasa from Tecboard was, with all respect, rather improbable. But in any case it wasn't a question of whether a competitor could become dangerous to us or not. Primarily, we simply noticed that Tecboard had already been producing and selling a product since 2009 that Wasa's development department is also concerned with at present. So it was an obvious thing to do to link Tecboard's experience with our own. The takeover was then just the logical consequence. However, the time of the deal – and you are right about that – was very consciously selected for strategic reasons.

CPI:

You are researching into a new type of production board that is in principle comparable with the Tecboard in its type and its construction. Does the future belong to this type of production board? What are your expectations regarding the importance of the Tecboard in relation to your product range?

Bechtold:

Our engineers and above all my executive board colleague Peter Webel, who is head of the research and development department at our site in Thuringia, invest a great deal of time in the constant improvement of our products. That starts with the softwood board, but doesn't by any means end with the Wasa Uniplast Ultra glass fibre board. Therefore we are always anxious to optimise existing products. And sometimes these efforts lead to a completely new

product – we are working with increased vigour on such a product right now. The question of whether the future belongs to one or another board cannot be generally answered, because each customer is different and the requirements of the market and the conditions in the concrete plants are different. Therefore, as I have already said, every production board has its right to exist – it always depends on which board is best suited for a particular application. As a supplier of boards made of wood, plastic, wood/plastic composites and now in future the honeycomb board, Wasa is the only manufacturer worldwide to offer a range of products from which the customer can choose the product that best suits him. With Wasa the customer doesn't get the only product that the board manufacturer offers – he gets what he actually requires.

CPI:

You can now plough your own experience from research work into the Tecboard. In which areas do you still see room for improvement?

Bechtold:

We are presently working on a modified material mixture for the Wasa honeycomb board in order to achieve even higher Shore D hardnesses. Apart from that we are researching into a modification of the honeycomb structure. However, we also see optimisation potential in the production process of the board, which we have now also initiated through two changes to the tools and the machine.

CPI:

Many prospective customers of the Tecboard were impressed above all by its low weight (in comparison with the solid plastic board).

Where do you see further advantages of the Tecboards?

Bechtold:

The lower weight is certainly one of the main advantages in comparison to the solid plastic board and is actually also one of the main reasons for the customer deciding to buy this type of board. However, this advantage is offset by the fact that the Tecboard cannot be reground in its normal version. Those who want this additional benefit choose the Wasa Uniplast Ultra solid plastic board – or they order the Tecboard with a thicker surface layer, which in turn means a higher weight and price. As you can see, what I said at the start proves once again to be true: every product has its right to exist. Therefore we don't view the Tecboard as an internal competitor to another product, but as a genuine complement and alternative.

CPI:

For what product groups do you see advantages with a plastic production with a honeycomb structure? With which products would you advise against these production boards?

Bechtold:

With washed products, for example, we see clear advantages in the use of plastic boards, regardless of whether in the version as a solid plastic board or with the honeycomb structure. Conversely, in the case of boards made of wood, wood/plastic composite or even steel boards, there are certain risks under these conditions of use and also under the conditions of use in drying chambers with very high humidities.

CPI:

Have you ever toyed with the idea of introducing steel boards into the product range? Wasa would then offer all common production boards.



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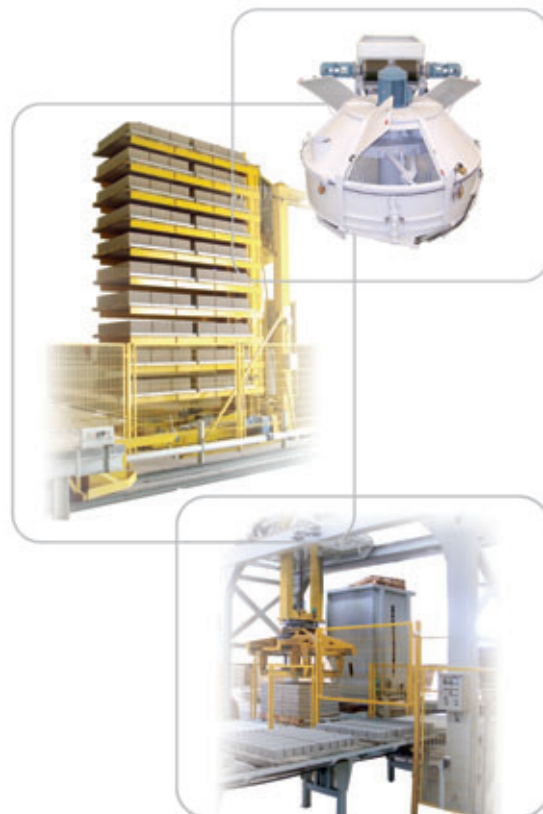


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Bechtold:

Even though steel boards would actually round off our already very extensive range of products, Wasa will not be taking this route. On the one hand we still have reservations about this kind of product – just consider the weight, rust and noise emissions under the static board machine – and on the other the steel board would also be the only product that Wasa couldn't manufacture itself. With this product we would be dependent on the purchase of the sheet metal and ultimately only a dealer. That has never been Wasa's philosophy and it won't be in the future either.

CPI:

After such a rapid development in recent weeks, we might be forgiven for asking what we can expect from Wasa in the near future.

Bechtold:

The Wasa Group will continue in future to score with innovative products and concepts, and not necessarily just in the concrete block industry. In principle, the injection moulding technology that is used for the production of the Tecboard enables the manufacture of products for every industry. That leaves many possibilities open with which we are also concerned on the board of directors and the supervisory board. In the concrete block industry, which we still regard as our homeland and the emphasis of our work, Wasa will also be working very actively on the further strengthening of our leading position. An impressive example of this is without doubt the rapidly growing wetcast market, which Wasa has already been serving for some years with

high-quality polyurethane moulds, and this segment in particular will be expanded even more in future.

As a third pillar, however, I envisage an expansion of our Wasa Services brand, that is to say the services offered in conjunction with production boards and wetcast moulds. You mentioned one example yourself at the beginning – the regrinding service.

CPI:

Wasa GmbH will now become Wasa AG. What's the reason for that?

Bechtold:

First things first: nothing will change for our customers. However, the AG legal form offers certain benefits. Firstly, the transfer of shares is simpler than with a GmbH, which makes it easier to integrate partners and employees. Secondly, the involvement of external know-how in the form of the supervisory board was a motive. And thirdly the German AG is a still a better known legal form in foreign countries than the GmbH, which is unknown in many foreign parts.

CPI:

On 1 October 2014 you will relocate your sales office from Mossautal to Darmstadt. What are the reasons for this move? After all, the two places are 40 km apart. Couldn't you find a suitable property in Mossautal, or was there another reason for the relocation?

Bechtold:

The move from the very rural Odenwald to Darmstadt with its more than 150,000 inhabitants was mainly due to two facts: on

the one hand Wasa's market share is constantly growing and the personnel also have to react to this. Since we will be appointing new sales personnel this autumn for whom there wouldn't have been any room at the old location, we decided to move to Darmstadt and to a considerably larger property.

On the other hand the recruitment of new personnel from or in the Odenwald had proven to be difficult; most people are moving from the country to the cities. Embedded between Europaplatz and the Platz der Deutschen Einheit, we are now only 50 metres away from the main railway station. This location allows us to recruit skilled workers from Darmstadt and the entire structurally strong Rhine-Main region. Which pleases me most as a human being is the fact that, despite the relocation, which means a longer journey to work from the Odenwald, all current employees will also be part of the team in Darmstadt.

CPI:

Mr Bechtold, thank you for taking the time to talk to us!

FURTHER INFORMATION

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