

simpo

A.D. VRANJE, RADNIČKA 12, VRANJE





BASIC INFORMATION

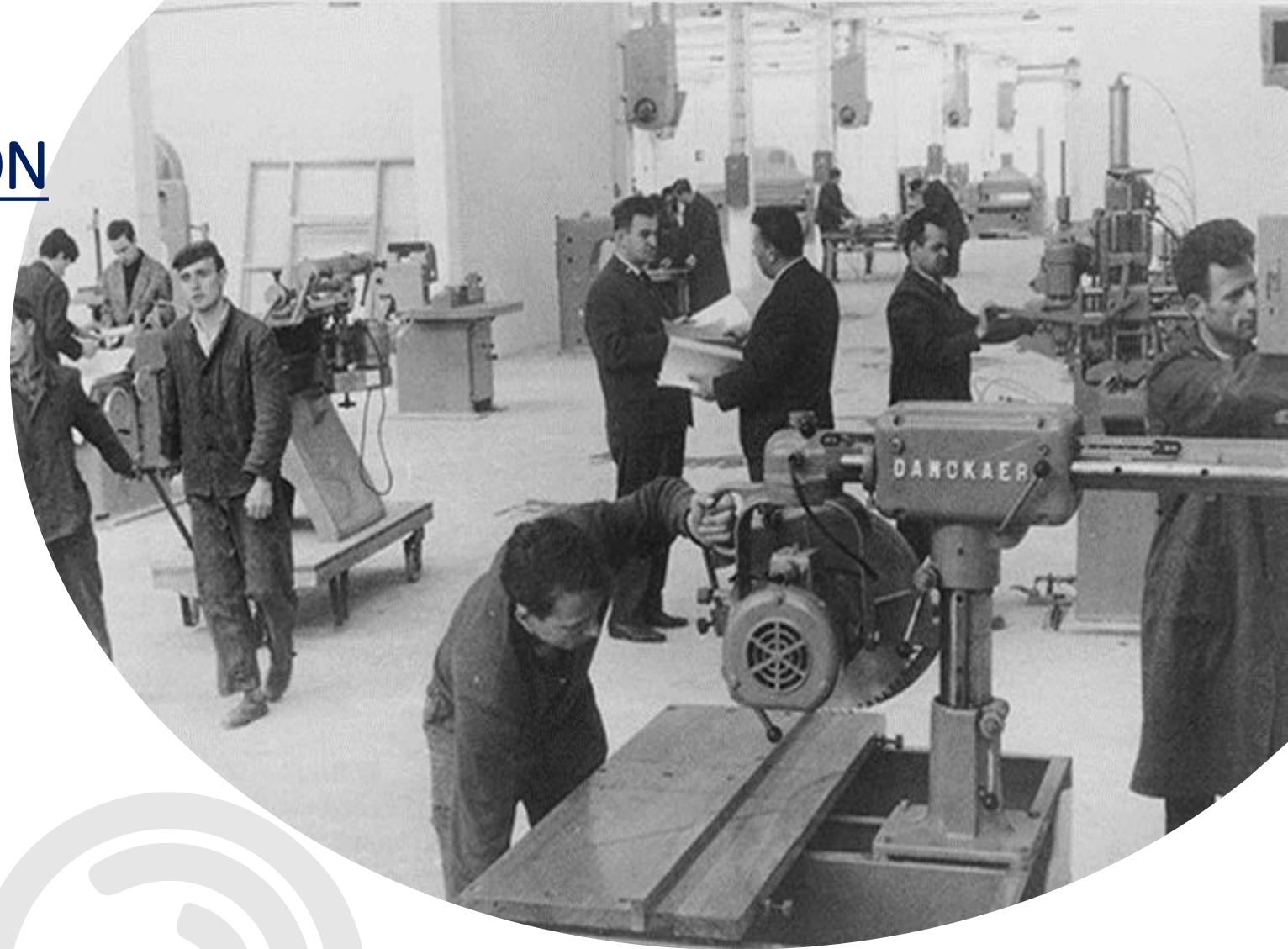


Full legal name	Simpoad Vranje
Abbreviated name	Simpoad
Address	Radnička 12, Vranje
Identification number	07105681
Tax ID	100549457
Phone	+381 (17) 422 280
Web site	www.simpoad.rs
Foundation year	1963
Number of employees	1335



BASIC INFORMATION

- Simpo Furniture Factory was founded in Vranje in 1963.
- It got its name after the war hero Sima Pogačarević
- Increased growth and development until 1990
- Serious problems in business since 1992, and particularly visible from 2000:
 - *Constant illiquidity*
 - *Borrowing from banks*
 - *Excess of employees*
 - *Outdated technology*
 - *Declining competitiveness in the domestic and foreign markets*



LOCATION



Simpo headquarters and location of the main production capacities:

- Vranje – south of Serbia
- Next to the road and train Corridor 10
- Distance from Nis 118 km
- Distance from Belgrade 347 km



Nearest airports:

- Nis (118 km)
- Skopje (91 km)
- Pristina (120 km)

Ports:

- Thessaloniki - 296 km
- Durres – 427 km

LOCATION



The town of Vranje is composed of two municipalities Vranje and Vranjska Banja. It is the headquarters of Pcinja district.

- Town of Vranje – 74.876 population

Number of active business entities- 1.119



Development of local self-government units of Pcinja district:

- Vranje II group
- Other (6 municipalities) devastated

COMPANY STRUCTURE

PARENT COMPANY



- Panel furniture factory Vranje
- Upholstery factory Vranje
- Mattress factory Bujanovac
- Foam factory Bujanovac
- Thermal wadding factory Bujanovac
- Stylistic furniture factory Surdulica
- Factory of frame construction Presevo
- Upholstery factory in Zubin Potok
- Service Functions and Management
- Commercial sector
- Catering (Hotel Pržar and restaurants for workers)
- Transport

AFFILIATED COMPANIES IN SERBIA

Active companies

- Simpo Line, Vranje
- Simpo children's beds Radovnica, Trgoviste
- Simpo ŠIK, Kuršumlija (Simp'o's minority share in the capital)

Inactive companies (sale, assignment to the state, bankruptcy...)

- Simpo dekor, Vranje
- Kondiva Zbevac, Bujanovac
- Simbi Crna Trava, Leskovac
- Vlasina, Surdulica
- Simpo drvo, Cicevac
- Simpo flowers, Vranjska Banja (spa center)

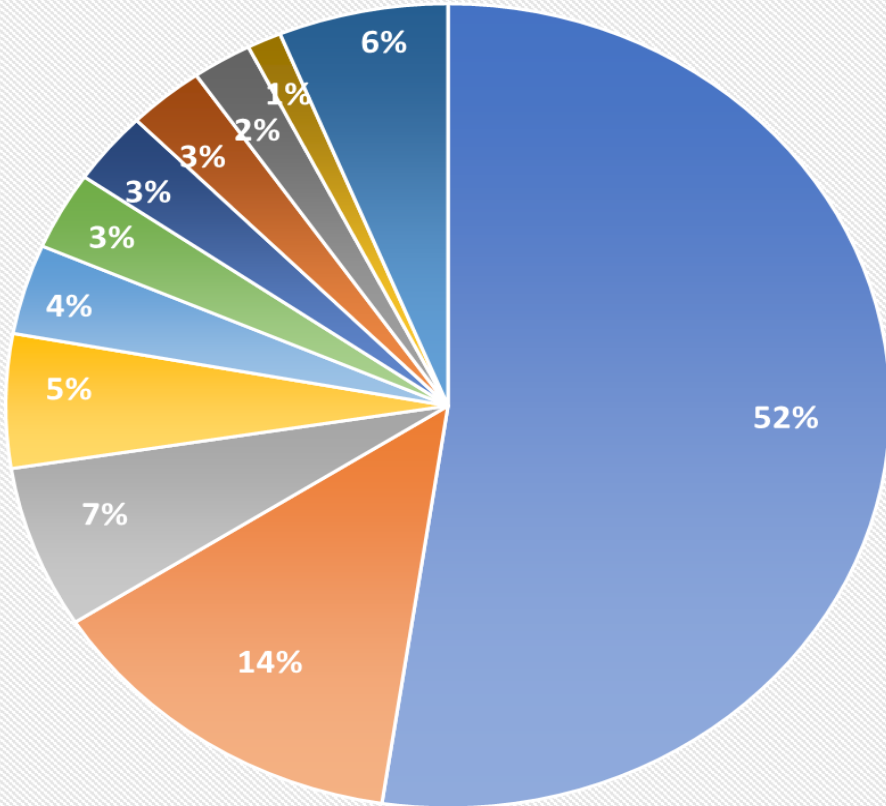
AFFILIATED COMPANIES ABROAD



- Simpo Makedonija DOOEL Makedonija
- Simpo d.o.o. Skopje, North Macedonia
- Simpo Sik d.o.o. Gradiska, Bosnia and Herzegovina
- Simpo d.o.o. Podgorica, Montenegro
- Simpo America LLC



CAPITAL STRUCTURE



Capital structure

	%
Republic of Serbia	52.391
Belgrade Bank AD in bankruptcy	13.567
Postal Savings Bank A.D. Belgrade	6.547
Universal Bank AD in bankruptcy	5.381
New Agrobank AD in bankruptcy	3.620
Simplo Line design and engineering company	3.138
Simpfen company for the production and sale of foam	2.924
Srpska banka A.D. Belgrade	2.794
EPS AD Belgrade	2.188
Beobank AD in bankruptcy	1.252
Other legal entities and natural persons	6.200
Total	100.00

- Number of shareholders 492



ORGANS OF MANAGEMENT

- Simpo – two-house system
 - Shareholders meetings
 - Regulatory Board
 - Executive Board





CERTIFICATES

- The quality policy of SIMPO a.d. is a part of the overall business policy and it is based on the establishment, implementation and maintenance of a market-oriented business system, as well as on the principles of quality management.

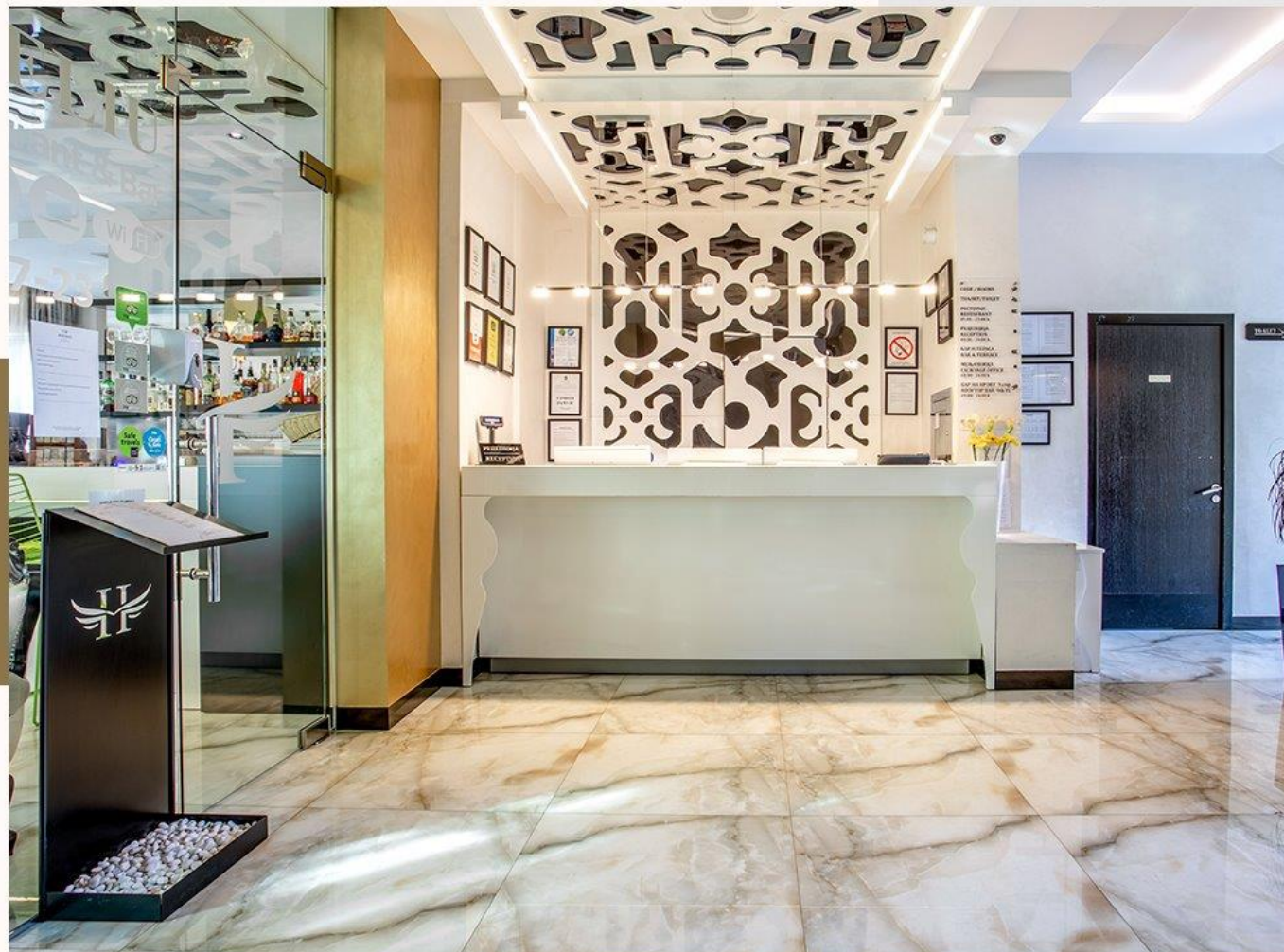




CERTIFICATES



simpo svet





AWARDS AND RECOGNITIONS

Simpo is the winner of numerous awards and prestigious recognitions:

- November 2024 - "Golden Key" at the Belgrade Fair
- October 2023 - The Ministry of Labour, Employment, Veterans and Social Affairs of the Republic of Serbia awarded SIMPO a certificate of appreciation for the social responsibility shown towards fighters, war and military invalids and family members of the fallen fighters.
- Just before the jubilee - 60 years of business, SIMPO received the "Golden Key" award at the 59th Belgrade Fair for its exceptional multi-decade contribution to raising the quality of the event
- At the Furniture Fair 8-13th November 2022, SIMPO was the winner of the "Golden Key" award for the "Adel" two-and-a-half seater in the "Innovative types of furniture" category
- The highest recognition in the hotel industry of Serbia, under the brand "Ambassadors of good service" for the year 2019, was awarded to SIMPO in the category "Partner of the hotel industry".





AWARDS AND RECOGNITIONS



- SIMPO won Best Buy Award Serbia Home&Decoration 2017/2018.
- At the 43rd International Furniture Fair, the award "Mebel 2017" for the set "Lazar,,
- At the International Furniture Fair in Skopje "Mebel 2016" "Golden era" for the "Margo" set
- 2015 - At the International Furniture Fair in Belgrade, SIMPO won a Special Award for a visually designed and functionally equipped exhibition space.
- In the organization of the association "My Serbia" and the Chamber of Commerce of Belgrade, the award "My Choice 2015" was awarded for the most favorite furniture brand.



AWARDS AND RECOGNITIONS

The Managing Director of Simpo, Slađan Disic, is the recipient of numerous awards and recognitions:

- Top manager of South-Eastern and Central Europe,
- Several awards of the Serbian Chamber of Commerce for the improvement of the chamber system and the development of economy,
- The Business Leader Award, which is awarded by the Chamber of businessmen who, through their work, commitment and results, "stand out as the most successful and best leaders and bearers of the economic development of the country".
- Award 7th September of the City of Vranje,
- Acknowledgments and commendations from the Army of Yugoslavia and Serbia,
- Commendations from the Gymnasium "Bora Stankovic" in Vranje for providing support in equipping the computer department,
- Commendations from the editors of the magazine "Wood technology furniture" for their contribution to the development and promotion of the wood industry and furniture production,
- Many other recognitions, certificates of appreciation and awards.





CAPACITIES – PARENT COMPANY (CORE BIZNIS)

- *Panel furniture factory*

- *Total area 39.050 m²*
- *Area under the roof 19.914 m²*
- *Total number of employees 215*
- *Founded in: 1963*
- *Location: Vranje*



- *Upholstery factory*

- *Total area 18.550 m²*
- *Area under the roof 16.921 m²*
- *Total number of employees 202*
- *Founded in: 1965*
- *Location: Vranje*



- *Mattress factory*

- *Total area 38.035 m²*
- *Area under the roof 21.206 m²*
- *Total number of employees 219*
- *Founded in: 1984*
- *Location: Bujanovac (19 km from Vranje towards the Republic of North Macedonia)*





CAPACITIES – PARENT COMPANY (CORE BIZNIS)

- *Foam factory*
 - *Total area 34.623 m²*
 - *Area under the roof 7.442 m²*
 - *Founded in 2024*
 - *Location: Bujanovac (19 km from Vranje towards the Republic of North Macedonia)*
- *Thermal wadding factory*
 - *Area under the roof 2.213 m²*
 - *Founded in 2024*
 - *Location: Bujanovac (19 km from Vranje towards the Republic of North Macedonia)*

Total number of employees 41





CAPACITIES – PARENT COMPANY (CORE BIZNIS)

- *Factory of frame constructions*
 - *Total area 33.099 m²*
 - *Area under the roof 7.010 m²*
 - *Total number of employees 49*
 - *Founded in: 1982*
 - *Location: Presevo (44 km from Vranje towards the Republic of North Macedonia)*



- *Factory of stylistic furniture*
 - *Total area 39.999 m²*
 - *Area under the roof 5.136 m²*
 - *Total number of employees 77*
 - *Founded in: 1981*
 - *Location: Surdulica (35 km from Vranje towards the Republic of Bulgaria)*



- *Factory of upholstery furniture Zubin Potok*
- *Total area 33.200 m²*
 - *Area under the roof 8.300 m²*
 - *Total number of employees 68*
 - *Location: Zubin Potok , Kosovo and Metohia (155 km from Vranje)*



Regular production programme - capacities



18000 wardrobes annually



14000 beds annually



Regular production programme - capacities



20000 dressers annually



14000 upholstered sets annually



Regular production programme - capacities



16000 couches annually



80000 mattresses annually



Regular production programme - capacities



44000 chairs annually



100000 club tables annually



Product range - mattresses



PREMIJER

WIRE CORE MATTRESS

Mattress height: **21 cm**

Dimensions

**190 x 80 (90, 100,
140, 160, 180) cm**

**200 x 80 (90, 100,
120, 140, 160, 180) cm**



1. Final fabric
2. PU foam S-25 kg/m³
3. Felt 1000 g/m²
4. Bonnell springs
5. Reinforcements made of the PU foam S-25 kg/m³



Product range - mattresses



ADMIRAL

WIRE CORE MATTRESS

Mattress height: **23 cm**

Dimensions

**190 x 80 (90, 100,
140, 160, 180) cm**

**200 x 80 (90, 100,
120, 140, 160, 180) cm**



1. The final fabric
2. PU foam S-25 kg/m³
3. Laver made of coconut 1500 g/m²
4. Nonwovens 100 g/m²
5. Bonnell springs
6. Strengthening of PU foam S-25 kg/m³



Product range - mattresses



NAUTILUS ALOE VERA

SPRING MATTRESS

Mattress height: **26 cm**

Dimensions:

**190 x 80 (90, 100,
140, 160, 180) cm**

**200 x 80 (90, 100,
120, 140, 160, 180) cm**



1. Final fabric with Aloe Vera extract
2. HR foam S-35 kg/m³
3. PU foam S-25 kg/m³
4. Springs in the pocket
5. Strengthening made of PU foam S-25 kg/m³

Product range - mattresses



VIOLA

SPRING MATTRESS

Mattress height: **26 cm**

Dimensions:

**190 x 80 (90, 100,
140, 160, 180) cm**

**200 x 80 (90, 100,
120, 140, 160, 180) cm**



1. Final fabric with essence of lavender
2. Memory foam VS 50 kg/m³;
3. PU foam S-25 kg/m³
4. A layer of coconut fiber 1500 gr/m²
5. Non-woven fabric 100 g/m²
6. The springs in the pocket
7. Reinforcements of PU foam with S-25 kg/m³
8. 3D strips

Product range - mattresses



DE LUX

DOUBLE SPRING MATTRESS

Mattress height : **36 cm**

Dimensions:
200 x 160 cm



1. End fabric with Tencel fibers from eucalyptus
2. Memory foam 50 kg/m³
3. Coconut fiber layer 1500 g/m²
4. Double springs in the pocket
5. Finished felt 1000 gr/m²
6. PU Foam S-25 kg/m³
7. Reinforcement from PU foam S-25 kg/m³

Product range - mattresses



ADONIS S

FOAM MATTRESS

Mattress height: **32 cm**

Dimensions

200 x 90 cm

200 x 140 cm

200 x 160 cm



1. Final fabric
2. Memory foam 50 kg/m³
3. PU foam MS 23 kg/m³
4. PU foam S 25 kg/m³
5. Profiled HR foam 35 kg/m³
6. Profiled PU foam S 35 kg/m³

Product range - mattresses



JUNIOR

CRIB MATTRESS

Mattress height: **16 cm**

Dimensions

120 x 60 cm

131 x 69 cm

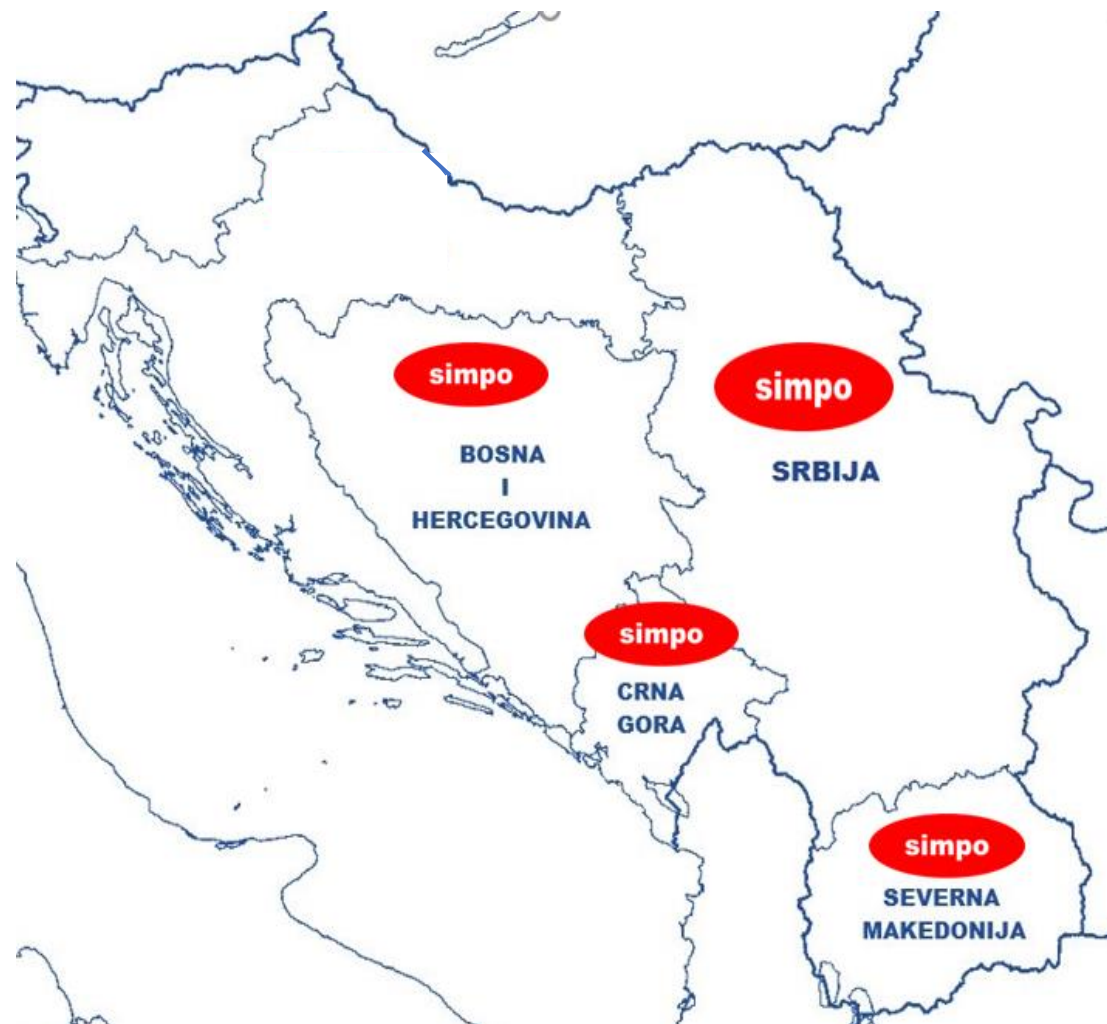


1. Final fabric
2. Coughlin 200 g/m²
3. Revised felt 800 g/m²
4. BONNELL springs





AFFILIATED COMPANIES ABROAD





TRADE CAPACITIES



simpo	Serbia				
	retail stores	26			
	surface area	17955 m ²			
	number of employees	162			
simpo	Montenegro				
	retail stores	5			
	surface area	4712 m ²			
	number of employees	24			
simpo	Republic of North Macedonia				
	retail stores	8			
	surface area	4036 m ²			
	number of employees	32			
simpo	Bosnia and Herzegovina				
	retail stores	9			
	surface area	6860 m ²			
	number of employees	43			
simpo	Sales space abroad				
	retail stores	22			
	surface area	15608 m ²			
	number of employees	99			
simpo	Total sales space				
	retail stores	48			
	surface area	33563 m ²			
	number of employees	261			



REALTIES IN CROATIA

USURPED SINCE 1993



- Selling area Split, Mertojak I Croatia
Total area 796 m²
Market (reference) value 1.875.000 EUR
- Selling area Zadar, Voštarnica III
Total area 266,30 m²
Market (reference) value 625.000 EUR
- Selling area Samobor
Total area 2.100 m²
Market (reference) value 3.750.000 EUR
- Selling area Zagreb
Total area 1.548,19 m²
Market (reference) value 3.750.000 EUR
- Total
Total area 4.710,49 m²
Market (reference) value 10.000.000 EUR



REALTIES IN KOSOVO AND METOHIA

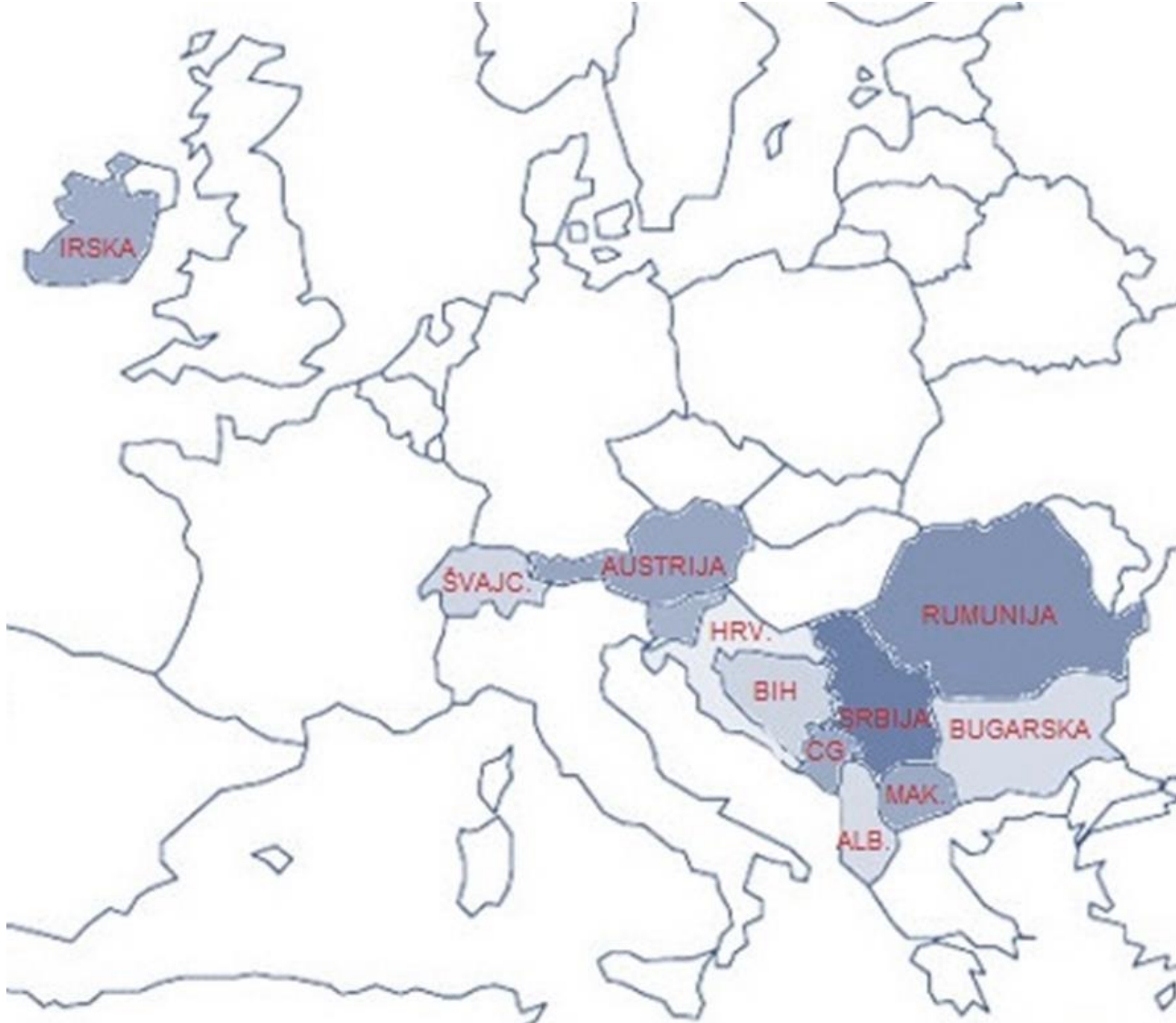
USURPED SINCE 1999



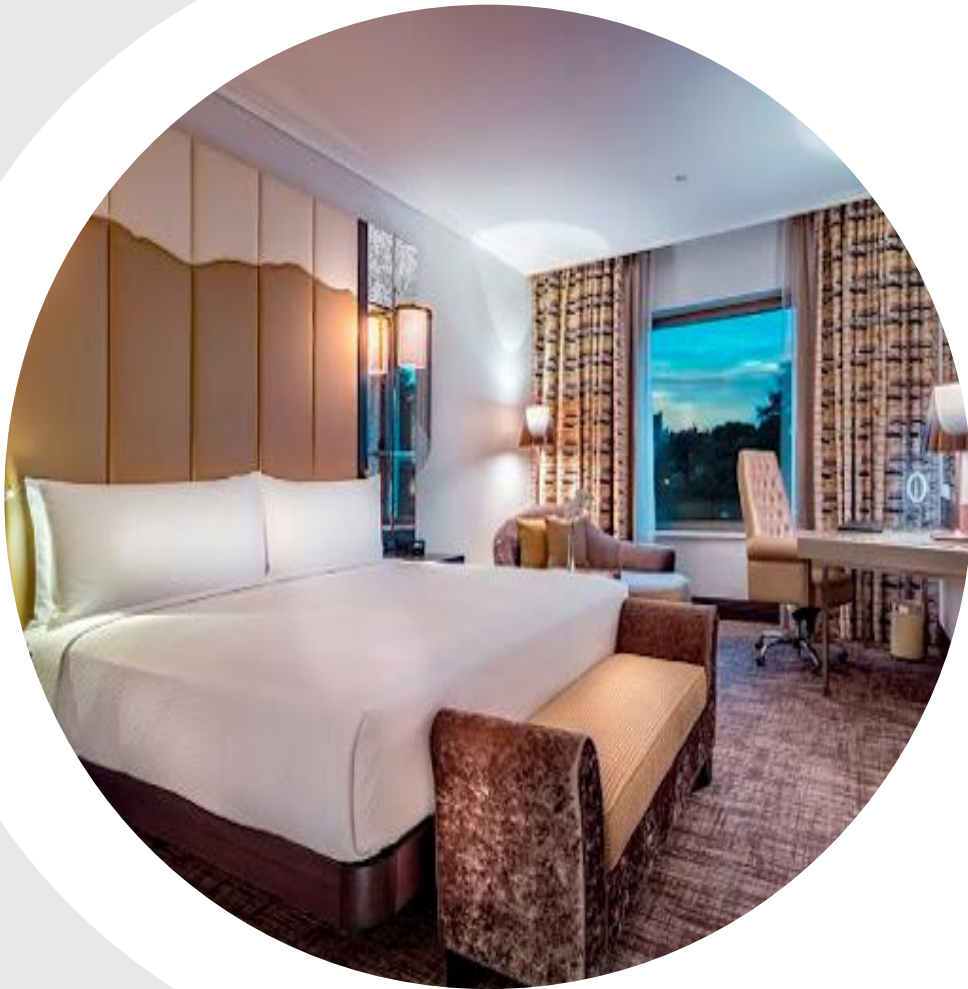
- Selling area Prizren
Total area 306,13 m²
Market (reference) value 382.500 EUR
- Selling area Peć
Total area 556 m²
Market (reference) value 695.000 EUR
- Selling area Gnjilane
Total area 522,08 m²
Market (reference) value 652.500EUR
- Total
Total area 1.384,21 m²
Market (reference) value cca 1.730.000 EUR



EXPORT MARKETS



- North Macedonia
- Bosnia and Herzegovina
- Montenegro
- Croatia
- Slovenia
- Albania
- Ireland
- Switzerland
- Austria
- Romania
- Bulgaria



FITTING OUT PROJECTS

Simpo and the company specialized in furnishing interiors "Simpo Line" completed the fitting out of more than 200 hotels.

Simpo's portfolio includes numerous hotels in Sweden, Germany, Norway, Finland, Greece, Qatar, Cyprus, Bulgaria...

Only in the period from 2015 to 2025, 49 projects were implemented in:

- *Serbia*
- *Croatia*
- *Montenegro*
- *North Macedonia*
- *Albania*
- *Ireland*



FITTING OUT



Serbia:

- *Mama Shelter Belgrade*
- *Hotel M Belgrade*
- *Royal Putnik Vranje*
- *Merkur Vrnjačka Banja*
- *Hotel Stublina*
- *Narcis Zlatibor*
- *Construzione Zlatibor*
- *BOR Hotel by Karizma Zlatibor*
- *All of listed objects are high category – 4, 5 and 5+ stars*



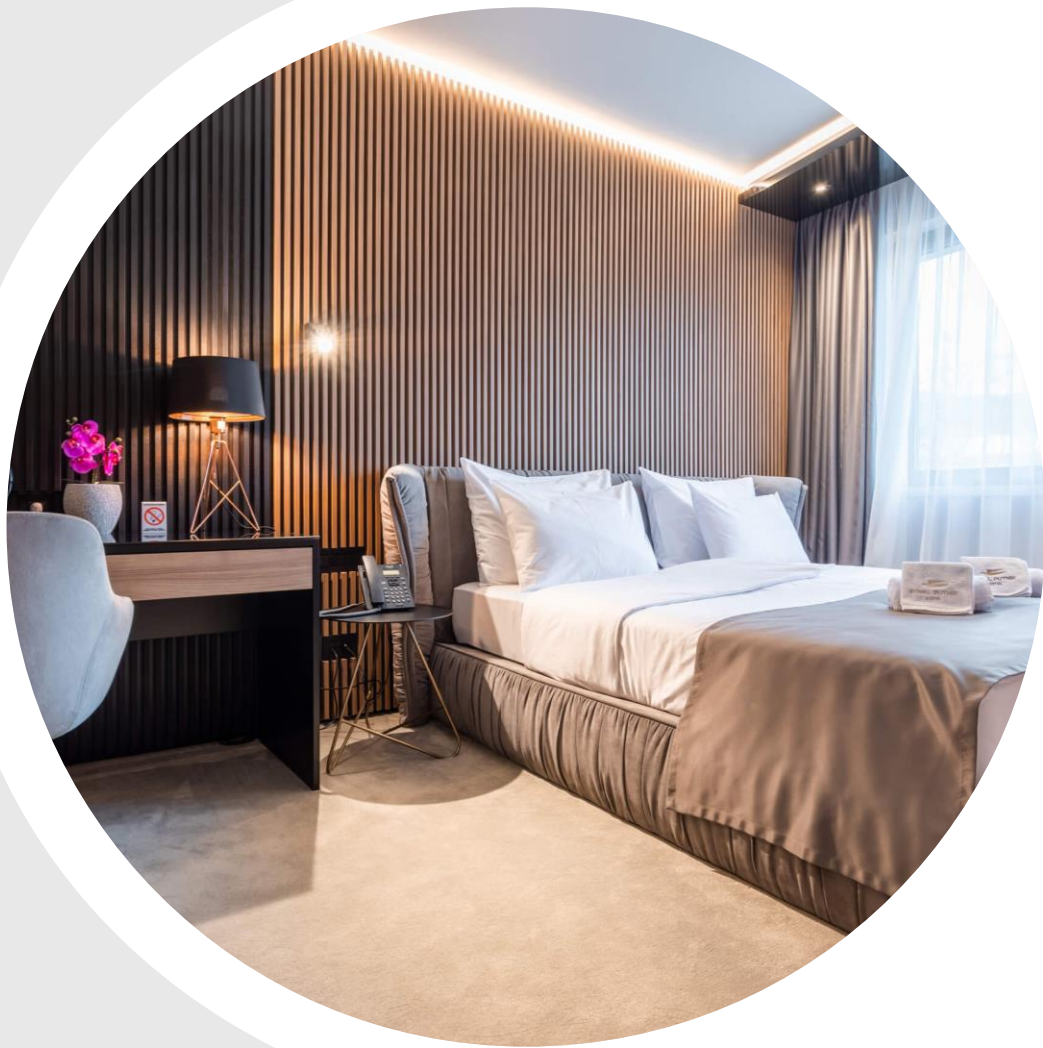
FITTING OUT

Croatia:

- *Adria Šibenik*
- *Palas Opatia*
- *Epidaurus Cavtat*
- *Albatros Cavtat*
- *Imperijal Opatia*
- *Ambasador Opatia*
- *Sumartin Dubrovnik*
- *Hotel Cavtat*
- *Tirena Dubrovnik*

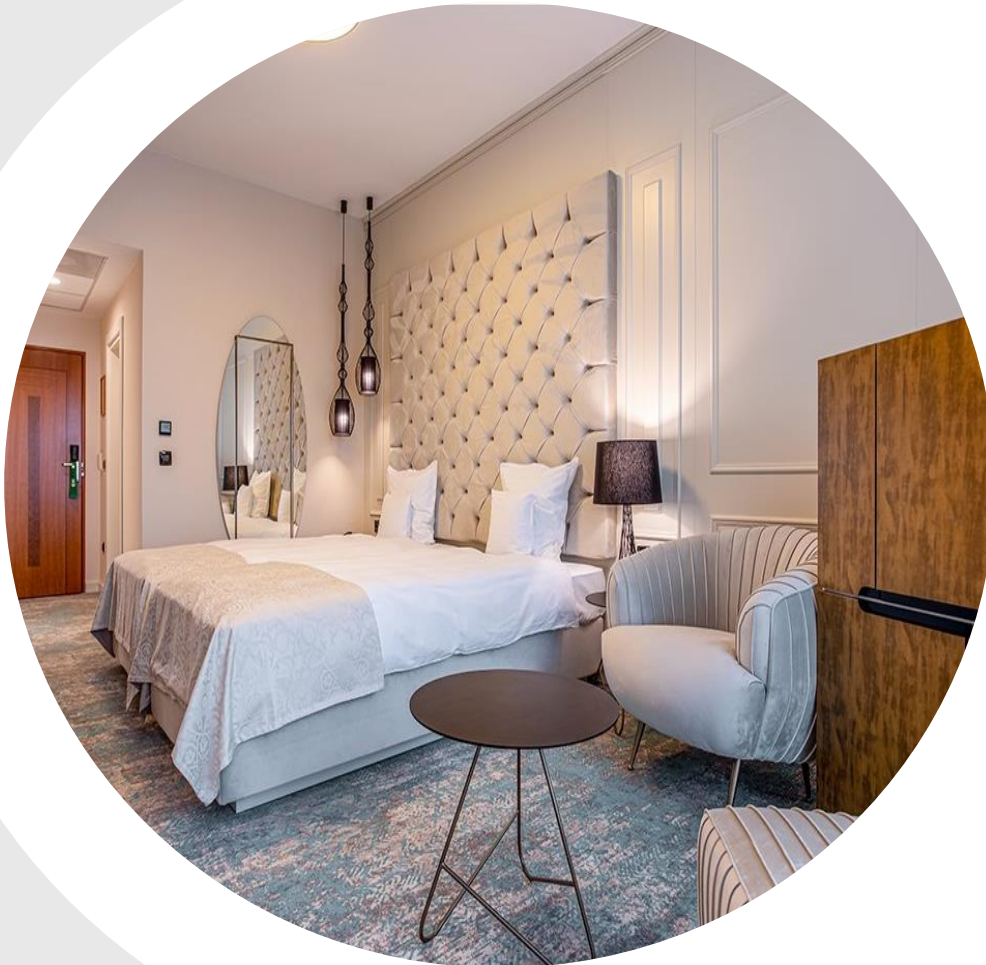


FITTING OUT



Montenegro:

- *Hilton Podgorica*
- *Slavija Budva*
- *Mediteran Budva*
- *Casa Al Mare*
- *Princess Bar*
- *Sky Line Bečići*
- *Iberostar Bečići*
- *Hotel Žabljak*
- *Wolf Kolašin*



Albania:

- *Hotel Liss*

North Macedonia:

- *Aleksandar Palas Skoplje*
- *Feršped Mavrovo*

Ireland:

- *Hilton Dublin*
- *Radison Blu Dublin*
- *Students' accommodation Dublin*

Fitting out projects about to be signed – postponed due to COVID-19 pandemic

- *Ireland: Students' accommodation Dublin II phase*
- *Croatia 3 hotels*
- *Macedonia 3 hotels*
- *Montenegro 1 hotel*

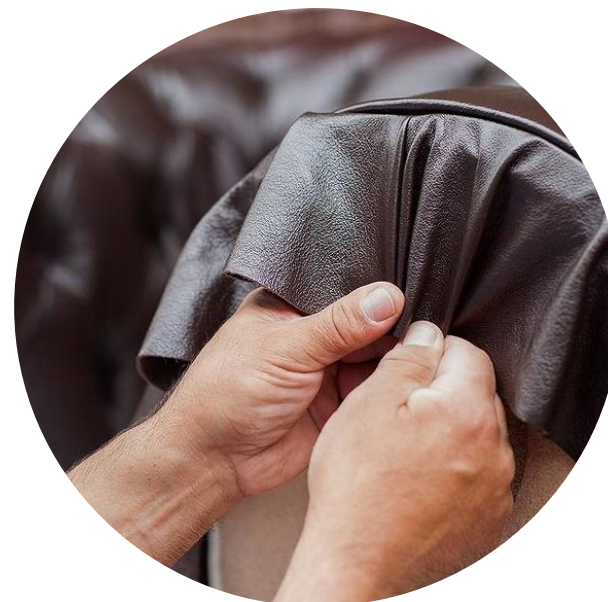
- *The value of the postponed projects 9.2 million EUR*

NUMBER OF EMPLOYEES

PARENT COMPANY



1335 employees



388 employees

AFFILIATED COMPANIES IN SERBIA

99 employees

AFFILIATED COMPANIES ABROAD



TOTAL 1822 employees

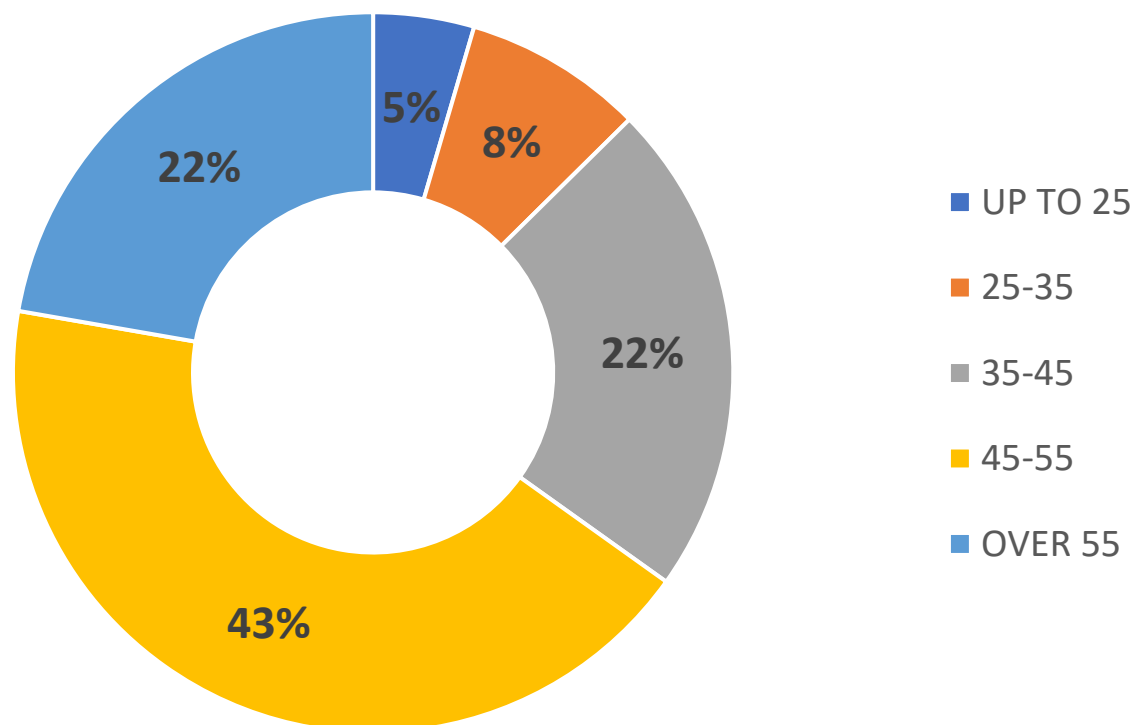


EMPLOYEES

simpo



Age structure of the employees

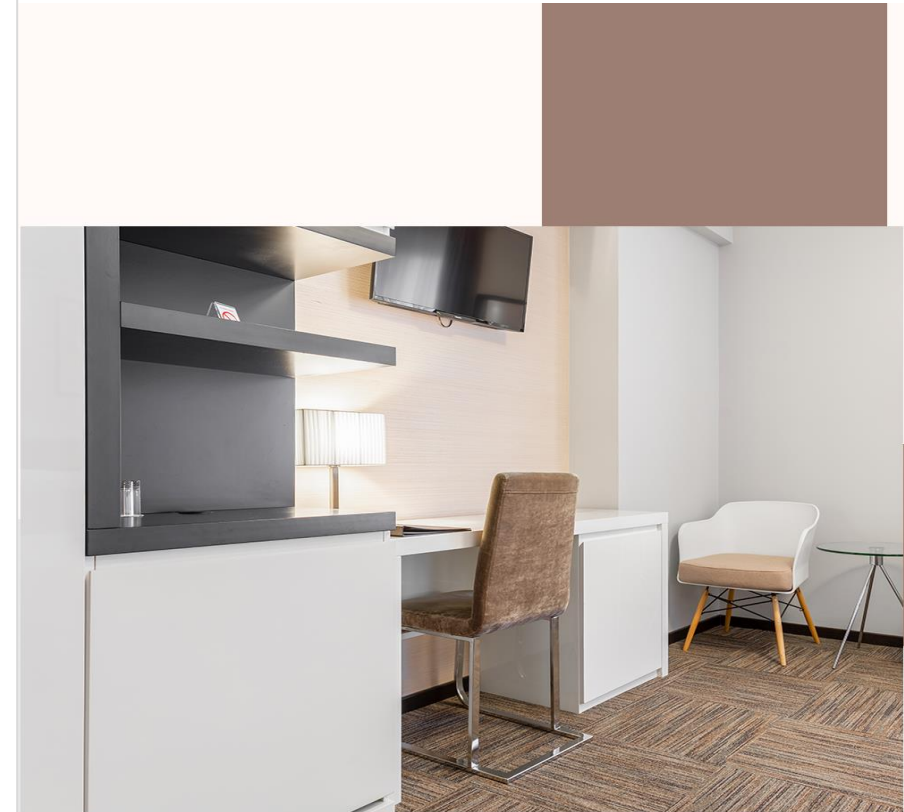
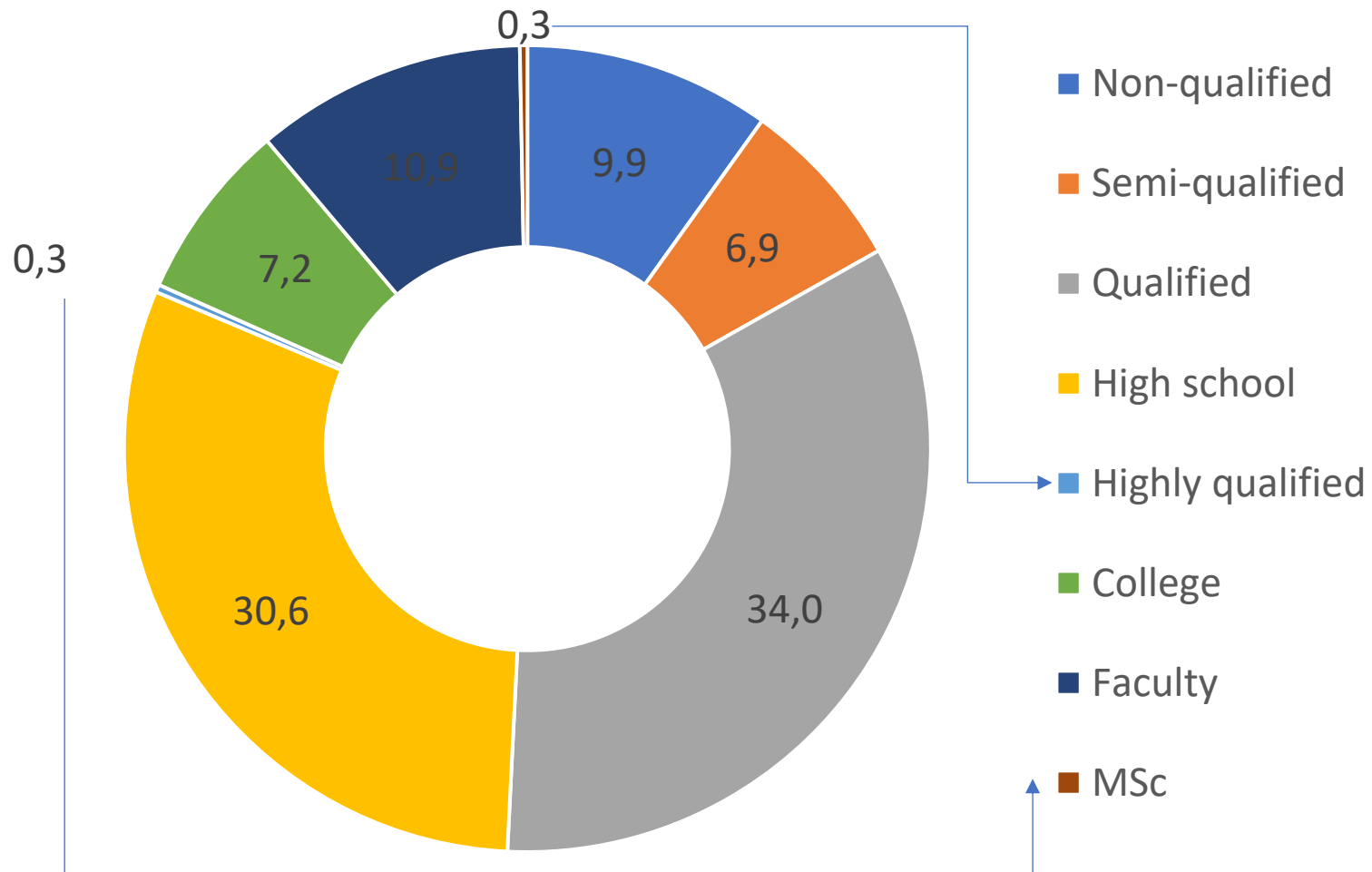


The average age of employees at Simpo is 46 years old and is very unfavorable.



EMPLOYEES

Qualification structure of the employees

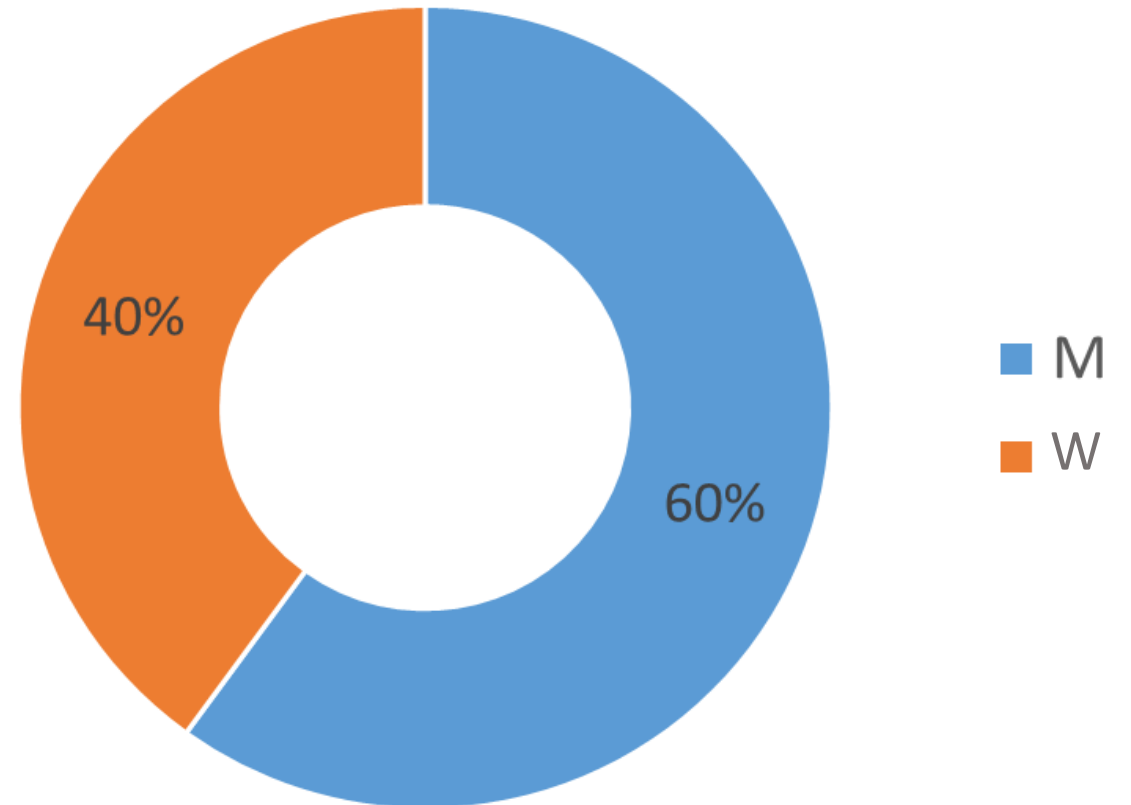




EMPLOYEES



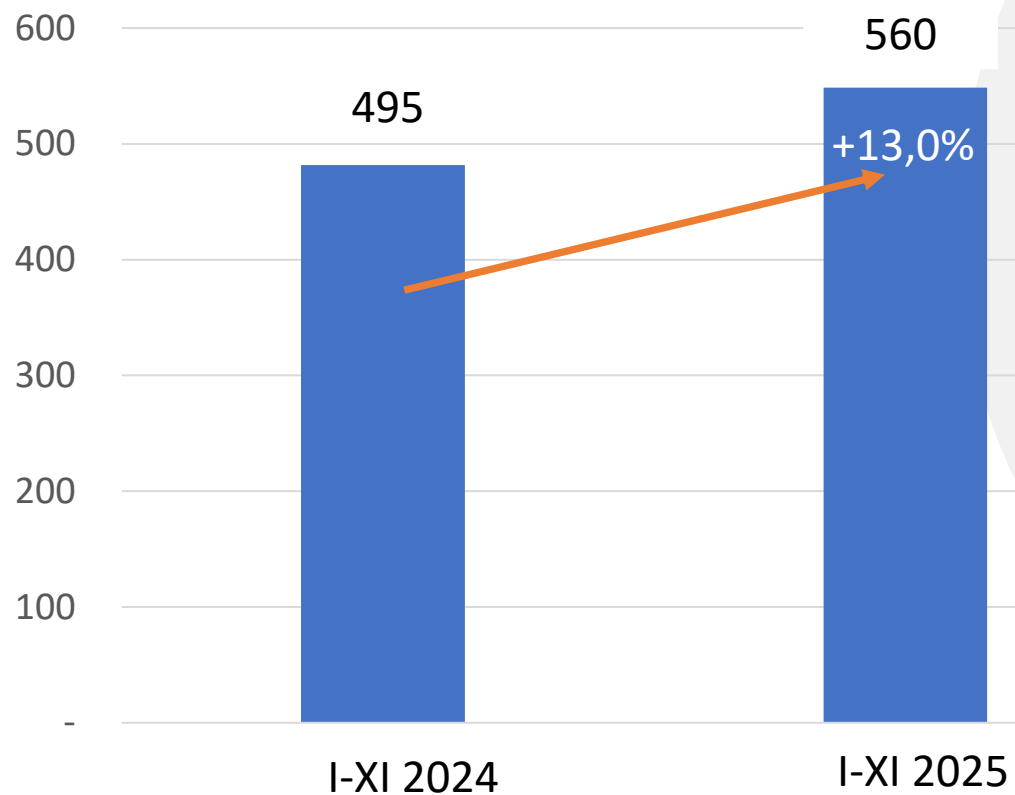
Structure of employees according to gender





SALARIES

Average net salary in EUR



PPRP – basic provisions

PRE-PACK REORGANISATION PLAN (PPRP)

- Due to accumulated, multi-decade obligations and constant blocking of current accounts, which date from 2000 onwards, the management of Simpo, in cooperation with the Ministry of Economy, initiated the process of creating a pre-prepared reorganization plan with a cross-section of the balance starting from 31/12/2017.
- On March 30, 2018, the PPRP was submitted to the Commercial Court in Leskovac and registered under business number St. 8/2018
- The Commercial Court in Leskovac, based on the decision of the Commercial Court of Appeal, on April 1, 2019, made a decision on the finality on February 21, 2019.

PPRP – KEY MEASURES

Key measures:

- Conversion of creditors' claims of class A, B1, C, D and E into the capital of Simpo a.d. Vranje
- Settlement of unpaid salaries to employees in class B2 and D1 in full in cash
- Reduction of capital to cover losses
- Consolidation of the corporate structure
- The PPRP does not include a loan of EUR 10 million that was used to pay the wages of workers for the period when Simpo was not working 01/05/2014-31/12/2014. year. The loan was transferred to Simpo Line, and Simpo is the guarantor i.e. mortgagee. Simpo pays interest and repays in installments.
- The current amount of debt per loan is 6.5 EUR million.



PPRP – REALISATION OF MEASURES

- Realisation of measures:
- Conversion of creditors' claims into equity - July 2, 2019
- Payment of back wages to employees in the period from August 2019 to May 3, 2020 (243 million RSD)
- 2020 (243 million RSD)
 - Obligation fulfilled well before the deadline (deadline 31/12/2021)
 - Consolidation of the corporate structure - partially



Operation of Simpo during PPRP



- During the duration of the PPRP, more precisely from the beginning of 2019 to July 2020, Simpo's business can be rated as extremely good
- In this period, significant business income was achieved through retail networks in the country and abroad, on the market of Simpo's foreign companies
- The placement was also achieved through direct buyers in Croatia, Austria, Ireland, Bulgaria and Romania, and especially in the furnishing business - a student dormitory in Ireland Phase I (960 rooms), the Radison Blu Dublin hotel, the Aleksandar Palace hotel in Skopje, Iberostar, Mediterranean and Slavia in Montenegro, hotels in Croatia, which ensured liquidity from current operations, without borrowing.
- In the Income Statement from 03/07/2019 until 31/06/2020 Simpo achieved a positive financial result of 5.7 million RSD

Operation of Simpo during PPRP



- At the beginning of July 2020, after the escalation of the COVID-19 virus pandemic, Simpo's business is further complicated due to the loss/cancellation of already agreed jobs
- Phase II of furnishing the Student Dormitory in Dublin with 1,360 rooms, 3 hotels in Croatia and 3 in Macedonia, as well as 1 hotel in Montenegro was cancelled.
- The total value of the lost jobs amounts to EUR 9.2 million
- During the corona period, Simpo, like the other companies of similar status, received the use of the so-called covid loan in the amount of EUR 5 million that has not yet been converted
- Facilities in Serbia, as well as in companies to which Simpo exports, start to close down which seriously threatens current liquidity

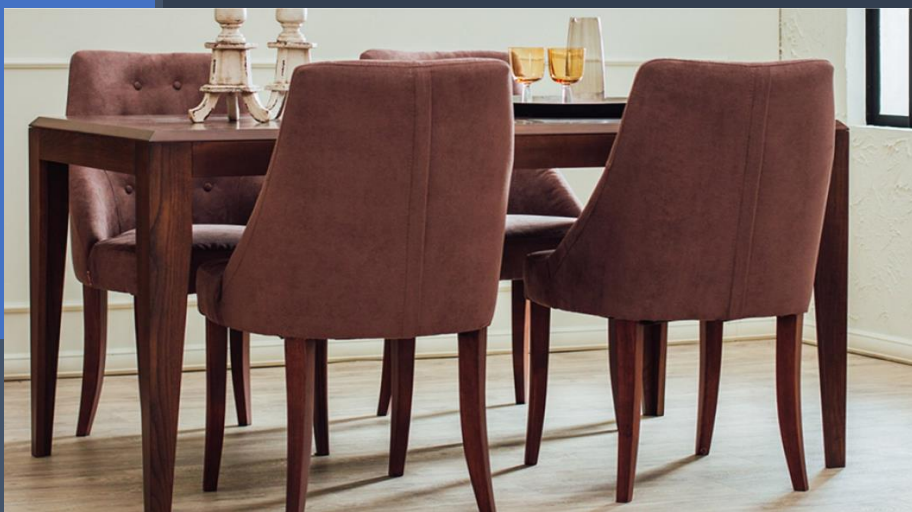
Operation of Simpo during PPRP



- As a result of the COVID-19 virus pandemic and Russia's military operation in Ukraine, there is an enormous jump in the prices of energy and raw materials in the woodworking industry and the furniture industry from 40% to over 200%

S. N.	RAW MATERIAL	UNIT OF MEASURE	Reference prices before the pandemic	Current reference prices	Index
1	Sponge (HR)	kg	2,42	4,80	198,3
2	Mechanisms (COM 25)	kom	107,03	160,81	150,2
3	Leather (Luxor)	m2	10,35	13,62	131,6
4	Thermal wadding	kg	1,87	2,77	148,1
5	Beech roundwood (logs)	m3	95,60	151,08	158,0
6	Raw chipboard	m3	135,00	374,40	277,3
7	MFC	m3	232,70	439,20	188,7
8	MDF	m3	210,00	650,40	309,7
9	Pu lacquer - basic	l	2,25	4,46	198,2
10	Pu lacquer - finish	l	2,88	4,99	173,3
11	Fabric	m	4,51	5,90	130,8
12	Quilt	m	3,76	4,96	131,9
13	Foamed material foil	kg	4,00	6,72	168,0
14	Wire	kg	0,74	1,71	232,3
15	Coconut	m2	2,13	3,11	146,0
16	Pe foil (nylon)	kg	1,80	3,12	173,3
17	Nonwoven textile	m2	0,03	0,06	176,5

Operation of Simpo during PPRP



- At the beginning of June 2022, the storm that hit Vranje and Simpo (stormy wind) caused enormous damage to the Furniture and Upholstery factory in Vranje, and at the end of June to several retail stores in Serbia (Loznica, Belgrade, Leskovac)
- The total damage caused by the storm is approx. 123 million RSD and it was repaired from own funds, and only partially, after several months, was collected from insurance companies (46 million RSD), which further threatened liquidity and reduced the use of production capacities.

Development Strategy 2024-2028



- *During 2024, the Simpo Development Strategy from 2024-2028 was prepared in cooperation with an expert team of professors and associates from the Belgrade Banking Academy (BBA) and adopted by Decision NO IX-2/2024 of December 26, 2024.*

Excerpt from the Simpo Development Strategy

- *The goal of the company's development strategy* from 2024-2028 is the presentation of the current state of the Simpo company, the possibility of its recovery and the benefits that could be realized with a more active role of the state as the majority owner if the company returned to the path of sustainable business

Development Strategy 2024-2028



- What is Simpo today?
- Today, Simpo is a company that has modernly designed, high quality products that are in demand on the market and is a synonym for quality, tradition and family values.





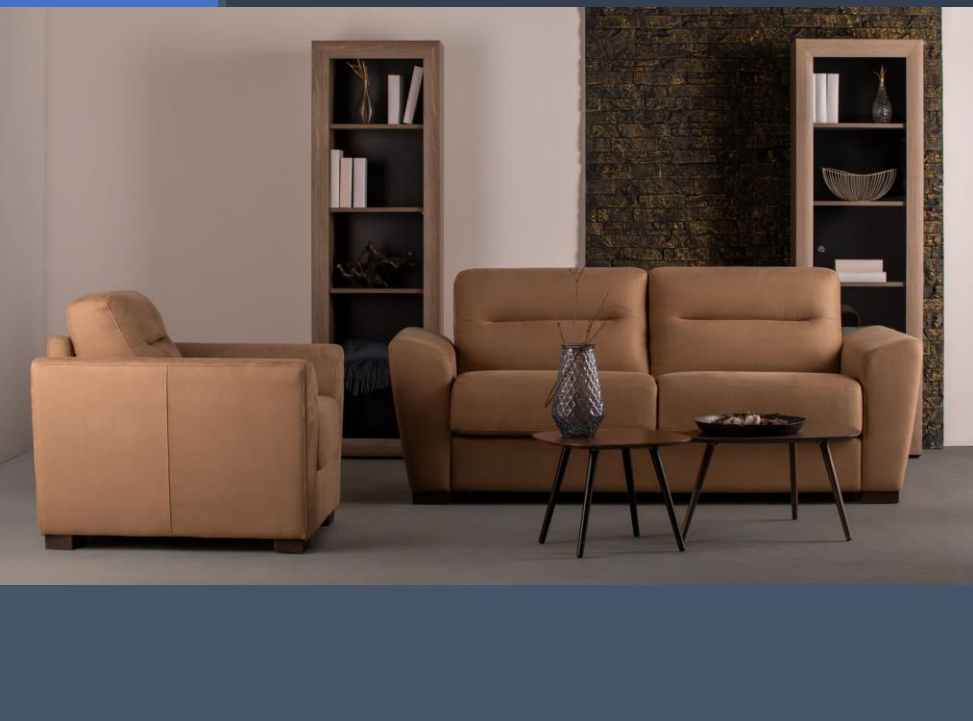
Mission of Simpo

Continuous production, constant innovation of existing and creation and launch of new furniture products of top quality, modern design and maximum comfort and functionality.

Vision of Simpo

Business leader in the region of Southern Serbia. The leading manufacturer of all types of furniture in the country and region, of superior quality, design, comfort and functionality at market-acceptable prices. Regional leader in furnishing the complete interior of hotels, restaurants, residential and business premises.

Development Strategy 2024-2028



- *What Simpo can be?*
- *Although it has accumulated development problems that can be seen in outdated equipment, oversized business space, inadequate workforce structure, Simpo still has the potential to become a leading producer, one of the largest exporters of furniture in the region and a key link in the regional value chains of furniture production.*

Development Strategy 2024-2028



- *What troubles Simpo?*
- *The key problems of Simpo are outdated equipment, oversized capacities and a large number of employees, which result in excessively high production costs. Compared to Simpo, the competition has 7-8 times higher revenue per employee and 4-5 times higher level of technical equipment per employee.*

WHY DO WE TRUST IN THE FUTURE OF SIMPO?

Deep analysis of the SIMPO company shows that the company has a chance to become a healthy business system. Despite the identified weaknesses and difficult financial situation, the company has the qualities on which it builds healthy optimism regarding the future business. Having this in mind, it is necessary to emphasize that SIMPO has:

High-quality and modern production program

The furniture that still receives the awards on international fairs (e.g. "Golden Key" for the two-and-a-half seater "Adel" on 58th Furniture Fair in 2022, "Mebel" award on international furniture fair, etc.)

Recognizable on the market

SIMPO still has the brand that is the synonym for the quality (Award "Best Buy Award Serbia" of the magazine Home&Decoration 2017/2018).

Know-how

SIMPO has the experience of many decades in the production of high-quality furniture, competent and experienced staff



International references in the fitting out business

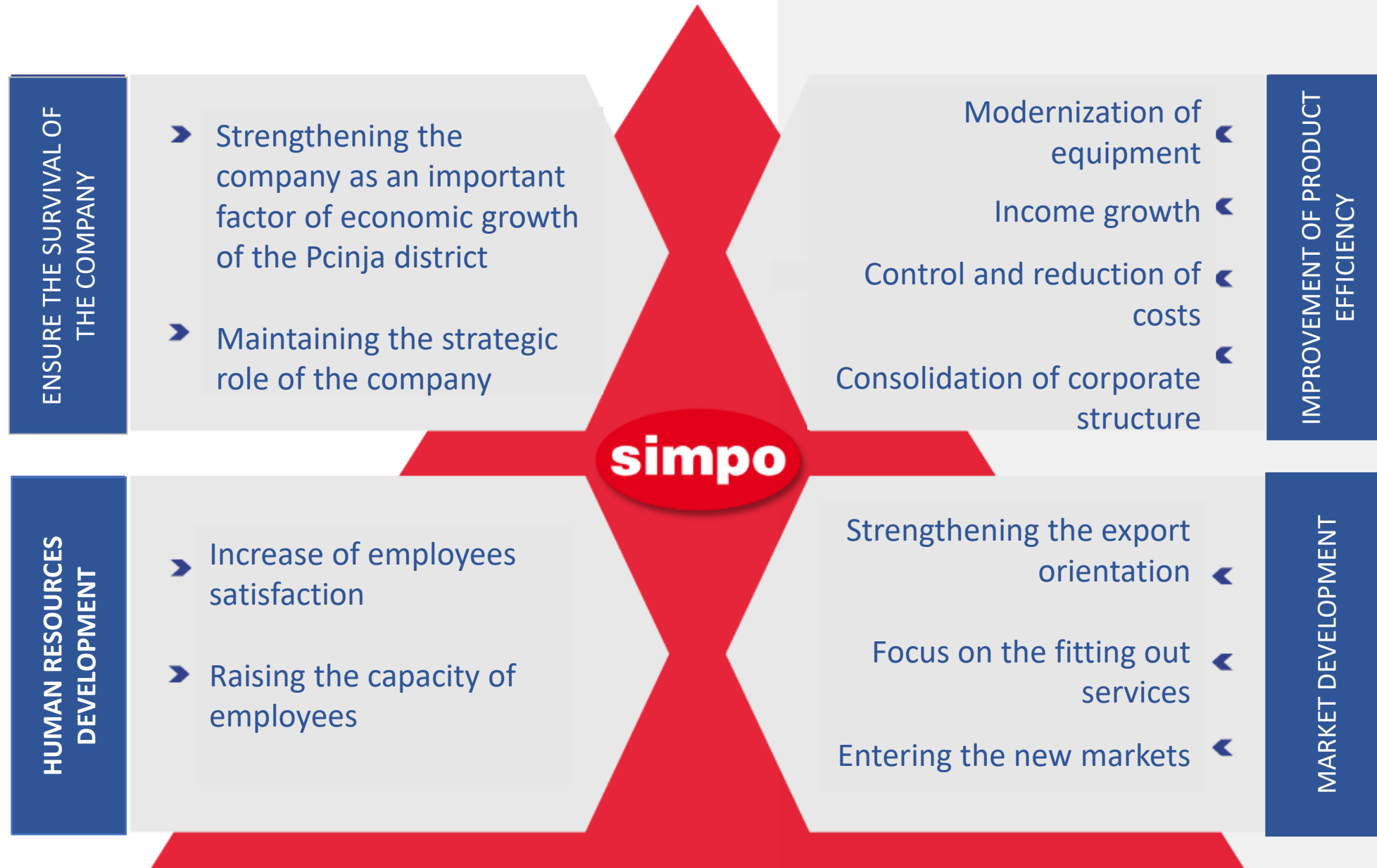
SIMPO records stable growth in the offering services of fitting out that is proven by international references (Hilton Dublin, Radison Blu Dublin, Hotel Liss Albania, Hilton Podgorica, Sumartin Dubrovnik, Adria Sibenik, Palas Opatia, Aleksandra Palas Skoplje, Mama Shelter Belgrade, etc.)

Gobal growth of furniture industry

SIMPO has the chance to benefit by participating in the growing construction industry in Serbia (e.g. Expo 2027) and to profit from the growth of the furniture industry (that grows by the average rate of 4% in the period of 2012-2023 with the estimated average growth of 5,3% until 2032).



HOW CAN SIMPO BECOME A SUSTAINABLE SYSTEM IN THE NEXT 5 YEARS?



Planned investments in 2024-2028



- *According to this strategy, planned investments in the period 2024-2028 are between 25 and 30 million EUR for modernization of equipment, reconstruction of buildings, as well as accompanying electrical and mechanical installations in all factories of the parent company.*
- *In the middle of 2024, a favorable market opportunity appeared for investing in new production capacities that were not included in the completed Strategy. Simpo invested EUR 3.5 million for the purchase of the sponge factory and the non-woven textile (coflin) factory in Bujanovac.*



Thank you for your attention!