

## Flanders Investment & Trade announces 5 nominees for the Foreign Investment of the Year Trophy 2018

Brussels, February 6th, 2018 – Axereal and subsidiary Boortmalt, Hyundai Construction Equipment, Kaneka, Novartis and Sappi are in the running for the Foreign Investment of the Year Trophy 2018. Flanders Investment & Trade (FIT) has announced the 5 nominees today. With this trophy, the government agency recognizes a remarkable investment made by an international company in Flanders. Minister President of Flanders Geert Bourgeois will present the trophy on Tuesday February 27th, 2018, at the 6th consecutive Foreign Investment Trophy ceremony. The nominee that receives the majority of votes from a professional jury and the public will be the winner. Voting opens online today at [www.foreigninvestments trophy.be](http://www.foreigninvestments trophy.be).

Besides the **Foreign Investment of the Year Trophy**, two additional awards will be distributed during the Foreign Investment Trophy ceremony. The **Lifetime Achievement Trophy** celebrates a foreign investor with a long-standing track record in Flanders. Meanwhile, the **Newcomer of the Year Trophy** is presented to a foreign company that is just setting foot in the region for the first time. A panel of experts will select the winner in both categories.

With the **Foreign Investment Trophy** ceremony, FIT underpins the **importance of foreign investment** as a key driver of economic development and a source of employment in Flanders. In 2017, foreign companies funneled EUR 2.08 billion euro into their operations in Flanders, spread across 215 new projects. These investments generated a total of 5,377 additional jobs, the highest number since 2003. [Discover the complete analysis](#) of foreign investment in Flanders in 2017.

Pictures of the nominees are available on FIT's [Flickr page](#). Follow #FITtrophy2018 via @investflanders.

### ***Meet the 5 nominees for the Foreign Investment of the Year Trophy 2018***

#### **1. Axereal (France) and Boortmalt build the world's largest malt factory in Antwerp**

In 2017, French grain cooperative Axereal announced the next chapter in its elaborate plans for Boortmalt: an investment of **EUR 50 million** at its HQ in **Antwerp**. The aim? To turn the Flanders-based site into the largest malting facility in the world, including a new global R&D center. As a result, production capacity will expand from 360,000 tons to 470,000 tons—the equivalent of 17 billion pints. Boortmalt will also be recruiting **40 new employees** at the facility.

#### ***Capitalizing on growth markets***

"Axereal's decision to invest in Boortmalt's site in Antwerp is no coincidence," explains Boortmalt's CEO **Yvan Schaezman**. "From Antwerp, we export malt to South America, Africa and Asia. Beer production, and thus the demand for malt, is increasing in these regions. In Antwerp, we have everything we need to quickly and efficiently serve these growth markets."

### ***Why this nomination?***

“Boortmalt and French parent company Axereal are making Flanders the site of the world’s largest malt production facility. This major investment further puts Flanders on the map as a leading beer production hub, home to some of the biggest breweries and strongest brands around the globe.” – **Cécile Concile**, invest deputy, **FIT Paris**.

“Axereal and Boortmalt strengthen their presence in Flanders’ competitive food and nutrition industry, one that flourishes thanks to innovation and logistics expertise—not to mention the easy access to international markets through 4 seaports and hundreds of distribution centers.” – **Olivier Van Orshoven**, deputy director of Inward Investment Europe & Israel, **FIT Brussels**.

More information and a **video interview with Yvan Schaepman** (CEO of Boortmalt) can be found at [www.foreigninvestmenttrophy.be](http://www.foreigninvestmenttrophy.be).

## **2. Hyundai Construction Equipment (South Korea) builds European HQ in Tessenderlo**

In 2017, Hyundai Construction Equipment built its new European headquarters in **Tessenderlo** (Flanders), totaling an investment of **EUR 30 million**. The subsidiary of South Korean multinational Hyundai opened a multifunctional complex, including a three-story office building, a 13,000m<sup>2</sup> warehouse, a European training center (the Hyundai Academy), an event hall and a showroom.

### ***Building a path to the future***

The new HQ plays a key part in Hyundai Construction Equipment’s long-term international strategy. “Our choice of Flanders is a clear signal to the market: ‘we’re here to stay’,” says **Alain Worp**, managing director of Hyundai Construction Equipment Europe. “This investment is only the beginning of our successful path to the future and will create around **50 new jobs**.”

### ***Why this nomination?***

“Hyundai Construction Equipment has been expanding in Flanders for years. The Korean company’s recently opened HQ in Tessenderlo has given further impetus to that trend. Without a doubt, its choice of Flanders was due to the region’s strategic, central and logistically favorable location in the heart of Europe. This makes Flanders an ideal spot for Hyundai Construction Equipment’s HQ, but also for its warehouse, European training center, event hall and showroom.” – **Lothe Verstraete**, deputy director of Inward Investment Greater China & Korea, **FIT Brussels**.

More information and a **video interview with Alain Worp** (managing director at Hyundai Construction Equipment) can be found at [www.foreigninvestmenttrophy.be](http://www.foreigninvestmenttrophy.be).

### 3. Kaneka (Japan) makes Westerlo the site of its biggest MS polymers factory

In 2017, Kaneka announced an investment of **EUR 34 million** at its **Westerlo** site in Flanders. The aim: to complete a third production line for modified silicone polymers by the end of 2018. This will increase the facility's output by 50% and enable Kaneka to meet booming demand in Europe for its MS polymers—the base resin for sealants, adhesives and coatings. Once construction is completed, Kaneka's Flanders-based plant will be the company's largest globally.

#### ***Modal transport shift***

A portion of the investment will be used to fund a new on-site raw material storage facility and unloading dock. "By shifting from ground to inland water transport, we will keep 900 ADR trucks off the roads per year," comments **Jean Vandael**, plant general manager at Kaneka Belgium. "The shift will also streamline Kaneka's distribution lines, leading to significant cost reductions and ecological advantages." The site will be hiring **20 new employees** as well.

#### ***Why this nomination?***

"In the seventies, Kaneka chose to build its first production site outside Japan right here in Flanders. With its recent decision to add a third production line, the Japanese firm continues to put its trust in Flanders' thriving chemical ecosystem, which is home to Europe's biggest integrated petrochemical cluster. Kaneka's partnership with imec, Flanders' leading nanotechnology research center, further highlights the Japanese company's close ties with the region." – **Astrid De Keyser**, deputy director of Inward Investment Japan & SE Asia, **FIT Brussels**.

More information and a **video interview with Jean Vandael** (plant general manager at Kaneka Belgium) can be found at [www.foreigninvestmenttrophie.be](http://www.foreigninvestmenttrophie.be).

### 4. Novartis (Switzerland) injects millions worth of biotech innovation in Puurs

Between 2014 and 2018, Novartis invested **EUR 100 million** to turn its production site in **Puurs** (Flanders) into a biotechnological hub. The Swiss pharma giant added an analytical laboratory and a filling line that can fill up to 18 million syringes with biotech medicines for the treatment of arthritis, psoriasis and macular degeneration. The new lab and filling line were inaugurated in October 2017.

#### ***Crucial link in worldwide network***

"The investment acknowledges Flanders' local expertise," says **Koen Strobbe**, general manager of the Novartis site in Puurs. "By evolving into a biotech hub, our facility becomes an even more crucial link in Novartis' worldwide operations. We already employ more than 1,500 people in Puurs, and plan to hire **another 70 employees** in 2018. Together, they are the driving force behind the production of over 2,780 different types of products distributed to 155 countries around the globe."

#### ***Why this nomination?***

"It's no coincidence that Novartis chose Flanders for its recent investment in biotechnological production. Our region has always been at the forefront of biotech innovation—think of the

groundbreaking research by Dr. Marc Van Montagu. Flanders continues this tradition with VIB, one of the world's most prominent life sciences institutes. The Swiss pharma giant's recent capital injections are a major acknowledgement of that expertise." – **Sultan Demir**, deputy director of Inward Investment Baltics, Scandinavia, Switzerland & Turkey, **FIT Brussels**.

More information and a **video interview with Koen Strobbe** (general manager of Novartis Puurs) can be found at [www.foreigninvestmenttrophy.be](http://www.foreigninvestmenttrophy.be).

## **5. Sappi (South Africa) puts pen to paper for major transformation in Lanaken**

In 2017, South African paper and pulp producer Sappi recently celebrated its 50th anniversary in Lanaken, Flanders. Totalling an investment of nearly **EUR 140 million**, the Lanaken site is being transformed into an even more sustainable, competitive production hub. Sappi will boost the paper mill's output by converting one of the production lines and adding a new paper cutting machine. Around **140 additional employees** will be hired.

### ***Minimizing waste***

"Sappi will also use the investment to deploy novel technologies to support its sustainability goals," explains **Eric Raedts**, mill director at Sappi in Lanaken. "We will be able to recuperate 90% of a tree for paper production, compared to only 44% using conventional techniques. We are also thinking of developing new products, such as biologically degradable paper for the agricultural industry and food packing paper that changes color when the expiration date has been reached or surpassed."

### **Why this nomination?**

"Sappi's expansion at its Lanaken site highlights five decades of a strong local presence in Flanders. The South African paper and wood fiber producer is taking part in the region's pioneering circular economy—one of Europe's major recycling hubs—by deploying novel technologies at its Lanaken plant and transforming it into an even more sustainable production facility." – **Filippe De Potter**, deputy director of Inward Investment Middle East-Africa, **FIT Brussels**.

More information and a **video interview with Eric Raedts** (mill director at Sappi Lanaken) can be found at [www.foreigninvestmenttrophy.be](http://www.foreigninvestmenttrophy.be).

## About FIT and Flanders

International firms reap diverse rewards when deciding to invest in Flanders. As a major logistics crossroads in the heart of Europe's purchasing power, Flanders is the place to be for companies with pan-European ambitions. The region is also known for the close collaboration between its private, public and academic sectors—making it fertile ground for innovative research and development activities in some of the most advanced technological niches. To help international players find their places in Flanders and take advantage of the region's financial incentives, Flanders Investment & Trade guides these businesses through their investment trajectories on an individual basis.

Flanders Investment & Trade (FIT) actively promotes sustainable international business in Flanders as a key element of the region's socio-economic development. FIT accomplishes this by supporting Flanders-based companies in their international business ventures and by attracting foreign investors. FIT assists businesses across Flanders in their international endeavors and provides custom advice and support. Companies can call on the agency's local and international networks of contacts, while FIT also offers financial support and information about the financial incentives available.

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## Websites:

- [www.foreigninvestmenttrophy.be](http://www.foreigninvestmenttrophy.be) – for more on the ceremony, nominees and former laureates;
- [www.investinlanders.com](http://www.investinlanders.com) – for more on international business and investing in Flanders;
- [www.flandersinvestmentandtrade.com](http://www.flandersinvestmentandtrade.com) – for more on FIT.