

## 2020: HOW WAS IT FOR YOU?

Thorsten Peters, group sales director for Penox Group reflects a year that has been challenging for its lead oxide business but successful with its battery additives.

# ‘Almost back to normal business conditions in Q4’



**Thorsten Peters**

Penox Group

For PENOX Group, as for most companies, 2020 has been a very challenging and difficult year. The firm was particularly hit by a massive volume reduction on lead oxides in the second quarter, a slow recovery in Q3 and almost back-to-normal business conditions in Q4.

To balance out the negative side of the lead oxide business, PENOX has had a very successful year 2020 with battery additives!

On both our 4BS microsulphate TBSL+ but also on PENOX expander mixes, our customers portfolio grew well thanks to the quality of our products and services, achieving even better sales in terms of volume than in 2019.

During the second quarter of the year our PENOX team worldwide — Germany, Spain, Mexico and Korea — were able to control expenses, reduce

working capital, avoid any Covid-19 cases and still maintain high level of flexibility and responsiveness to any potential turnaround in the market.

In Q4 PENOX was able to gear up capacities to satisfy additional demands and will finish 2020 about 20% to 25% below 2019.

Despite a severe control on operating costs, PENOX continued its strategy of investing further in our R&D department in Germany with state-of-the-art testing devices and new production equipment.

We completed our competent team of battery experts in order to provide our customers new additives enhancing significantly the performance of current lead acid batteries and allowing for significant active mass savings.

PENOX continues to believe in massive growth in demand for energy storage and the evolution of automotive industry requirements.

Lead acid battery technology still has a great future but the industry has to develop the next generation of lead batteries having greater performance and longer lifetime, still with full recyclability and economic competitiveness.

With our customized expanders, our full range of red lead grades, our TBSL+ with its micronized 4BS seeds and the entire product mixes PENOX can supply you, PENOX is

the innovative partner you look for to improve the performance of your battery and make it more competitive!

Charge your battery with PENOX materials! ■

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