

Local technology company acquires two US companies

KORDSA, a reinforcement technologies company within Turkish conglomerate Sabancı Holding, has invested approximately \$100 million to acquire American Fabric Development Inc. (FDI) and Textile Products Inc. (TDI) - strategic suppliers of the world's leading aerospace and civil aviation brands - particularly Boeing and Toray Composites Materials America Inc.

Specialized in reinforcement technologies, **Kordsa** has taken steps towards its double growth strategy by consolidating its market share in tire reinforcement technologies with its composite technologies. **Kordsa** also considers these two acquisitions as a crucial entryway to strengthening its position in the U.S. composite market and becoming a strong player in the supply chain of the growing aerospace industry.

Kordsa CEO Ali Çalışkan said **Kordsa** reinforces one of every three automobile tires and two of every three aircraft tires in the world with tire reinforcement technologies.

“By developing our expertise in tire reinforcement technologies over the years we have expanded our field of activity to the fields of construction reinforcement and composite technologies,” Çalışkan said. “In fact, you can encounter **Kordsa** technologies anywhere in the world. As **Kordsa**, we touch every area of life. We have taken the most important step of our strategy for focusing on composite technologies at the point of developing our business by realizing the Composite Technologies Center of Excellence.”

He noted that this center, which has the largest laboratory in Europe, combining the industry and university under the same roof, has been serving in every area from basic research to design, from research and development (R&D) to production since 2016.

“Today, we are preparing to add new ones to our success stories with our investment in the United States, which paves the way to add another **Kordsa** to the current size of **Kordsa** worldwide and will make us one of the leading players of the aerospace and civil aviation industry,” Çalışkan said, adding that this \$100 million investment will ensure that **Kordsa** is a strategic supplier of key players in aerospace and civil aviation, particularly Boeing and Toray Composites Materials America Inc. **ISTANBUL / DAILY SABAH**