

# Impact Coatings establishes a subsidiary in China

Impact Coatings, experts in clean PVD coating solutions, announces the opening of a subsidiary in China with headquarters in Shanghai. The objective of the opening is to distribute Impact Coatings' market-leading expertise in PVD coatings for hydrogen solutions and to improve the availability of Coating Services solutions to Chinese customers in the hydrogen value chain.

China, the largest renewable energy market globally, has repeatedly demonstrated its commitment to a carbon-neutral society built on hydrogen energy. Numerous global giants in the automotive and energy sectors have recently announced their entry into the Chinese fuel cell and hydrogen market. This as China is accelerating to meet new ambitious sustainability targets to cut pollution and carbon emissions.

As a market leader in sustainable coating solutions for bipolar plates, Impact Coatings has already built a strong foundation in the Chinese fuel cell market in terms of branding and sales, and is now expanding its presence and offering.

"Based on expected growth due to local market demand and global trends, we see this expansion as a natural next step in our growth journey. We are familiar with the customer needs and the customer benefits from offering coating services in our Swedish Coating Service Center and are now ready to expand our offering to new strategic growth markets such as China," said Torbjörn Sandberg, CEO of Impact Coatings.

"This is the optimal time for us to expand our presence in China and provide a broader and better service to a growing customer base. Our goal is to reduce risks for our customers and support the growing hydrogen market from sampling and test phases to volume production, to accelerate the transition towards a carbon-neutral future," said Yaowen Wang, President, China at Impact Coatings.

Yaowen Wang joined Impact Coatings in early 2019 as Sales Director, China, and now steps into his new role as President, China of the newly formed subsidiary. He has an M. Sc. degree in Environmental Engineering and Technology from Ghent University (Belgium), and more than seven years of experience in the hydrogen energy industry with various roles in engineering, business development, and sales.



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### **About Impact Coatings**

Impact Coatings offers customer-centric coating services, clean coating technologies, and modular coating systems with focus on hydrogen solutions, autonomous safety functions, and tailored coating solutions for high-end applications.

The company utilizes vacuum deposition methods - sustainable processes to apply thin layers of metal or ceramic coatings that improve performance and durability. Impact Coatings markets coating equipment under the trademark INLINECOATER™ and coating materials under the trademark MAXPHASE™. The company's service models and systems are flexible and scalable to fit the fast-paced markets the company operates within.

The Impact Coatings share is listed on Nasdaq First North Growth Market (Nasdaq Nordic). The company's Certified Adviser is Redeye AB.

## **Image Attachments**

Yaowen Wang President China

#### **Attachments**

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