**NORMET TO FORM A JOINT VENTURE IN CHINA**

Normet Group and JCHX Mining Management Co Ltd have signed an agreement to form a joint venture to manufacture and sell underground mining equipment in the Chinese market.

The joint venture will initially focus on manufacturing and sales of multipurpose mining vehicles and related accessories in the Chinese mining market. This is an important milestone in our plans to expand in the growing Chinese mining market.

The joint venture company will be established to Daye, Hubei Province in China.

“*With this joint venture we aim together with our partner to provide state of the art mechanized mining equipment which will improve productivity, safety and efficiency for our Chinese customers. This joint venture agreement is in line with Normet strategy to develop even stronger foothold in China and with an experienced industrial partner like JCHX this will happen faster”* said Robin Lindahl. President and CEO of Normet Group,

*“We at JCHX Mining are excited to partner with Normet for this joint venture and value specially the long experience and quality of Normet technologies as well as their strong process know-how*” said Mr. Zhanmin Li, President of the JCHX Mining Group.

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***Normet*** *is a fast growing and innovative technology company with a passion to offer continuous improvement to underground construction and mining processes for increased safety, productivity and profitability.*

*Normet has a broad underground offering:*

* *Equipment for concrete spraying and transport, explosives charging, scaling, lifting, installation works, and logistics.*
* *Construction chemicals for sprayed concrete, admixtures for all types concrete, injection systems for rock improvement, reinforcement systems for high deformation conditions, spray applied waterproofing systems and needed chemicals for TBM technology covering hard rock, EPB, open face and slurry type machines*
* *The new generation energy absorbing rock bolting system; the D-Bolt system specially designed for efficient and reliable rock reinforcement, in both squeezing and burst-prone strata conditions*

*Normet has delivered more than 10,000 built-for-purpose underground machines which are serviced and supported with Life Time Care.*

*Normet currently employs over 1000 business professionals and the net sales in 2016 was about 210 million euro. The company expects strong growth in 2017.*

*Normet is a Finnish based company that operates globally with over 44 locations in 28 countries worldwide.*