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**tesa tape Unveils New Factory**

Group invests 55 million Euro with completion in 2023.

Haiphong. tesa is growing: The company has laid the foundation stone for a new plant in the Vietnamese port city of Haiphong. On approximately 70,000 square metres, tesa will create new production capacities for Asia, one of the fastest growing markets. 40 million square metres of adhesive tape will be produced here every year. The company will expand its local presence and shorten the routes to customers and suppliers.

In the first phase, there will be about 140 employees working at the plant. The groundbreaking ceremony began with a traditional Buddhist ritual, whereby Dr. Norman Goldberg, CEO of tesa SE, took part in the event virtually. He expressed his thanks not only to the tesa team, but also to the authorities in Haiphong and to the German ambassador, Dr. Guido Hildner, for their great support.

"The laying of this foundation stone is an important milestone for tesa: the Asian adhesive tape market is experiencing very dynamic development, which we will take advantage of," explains Goldberg. "The fact that tesa is making an investment of approximately 55 million Euro in times of COVID-19 sets a strong signal from the shareholders for the future."

"Access to markets, fast and flexible delivery to customers as well as the development of local raw materials are important factors in international competition," explains Stefan Schmidt, Head of tesa Supply Chain and Operation, responsible for logistics and production at tesa worldwide. All these requirements are fulfilled by the additional capacities created on site.

tesa currently operates 14 production sites worldwide, including large plants in Germany (Hamburg, Offenburg), Italy, USA, and China. The plant in Suzhou, China, has been operating since 2005. From Suzhou, tesa supplies high-tech tapes, such as those used in electronic devices to bond components and displays in mobile phones and tablets.

There are increasing major customers who are settling in Vietnam, to better service the electronics and automotive industries. Already in the first quarter of 2020, the country managed to increase economic growth by 3.8% despite the global pandemic crisis. Growth of 6.5% is expected for 2022.

For more information [click here](https://www.tesa.com/en-au/about-tesa/press-insights/press/tesa-lays-the-foundation-for-a-new-plant-in-vietnam.html?utm_source=PR&utm_medium=Press+release&utm_campaign=vietnamfactoryPR).

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**About tesa**tesa is one of the world's leading manufacturers of adhesive solutions, developing innovative adhesive tapes and self-adhesive system solutions for various industries, commercial customers and consumers. There are over 7000 tesa adhesive solutions that help improve the work, products and lives of customers. tesa invests in the production of sustainable products, solvent-free manufacturing processes and uses renewable energy sources at its worldwide locations. Visit [tesa.com/en-au](https://www.tesa.com/en-au) for more information.