



EDITION 2023

K-FLEX® COMPANY PROFILE









WORLDWIDE LEADER IN THE PRODUCTION OF ELASTOMERIC INSULATION FOR ENERGY SAVING

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THE COMPANY

K-FLEX® is an Italian manufacturing company specialising in the production of thermal and acoustic flexible elastomeric insulation materials.

K-FLEX® has production facilities and company networks around the globe in order to supply their products to a worldwide customer base. Its diversified products range provides solutions for various market sectors, including building, transportation, petrochemical and renewable energy.

K-FLEX® is a worldwide market leader thanks to its focus on technological innovation and the quality of its products, which play an essential role in energy consumption control and the reduction of greenhouse gas emissions.

K-FLEX® is a prime example of a successful Italian company that has established itself worldwide. The company is present in 63 countries with production facilities in all continents and more than 3500 employees. In addition, the company has commercial distribution branches, located all over the world, for the efficient and effective global distribution process of its products.

The original manufacturing plant, located in Roncello (north of Milan), was founded in 1989 and for many years it was the largest production plant in the world for FEF insulation products and systems.

The Polish manufacturing plant, located in Uniejow Northwest of Warsaw, designed and built in 2010, is today the largest and most technologically advances facility in the world to produce multipurpose insulation systems.

UNI EN ISO 9001:2015 and ISO 14001 certified, the company offers a wide range of products that ensure quality, reliability and compliance with market standards.

K-FLEX® products also play a very important role in conserving the environment by improving the relationship between energy consumption and pollutant emissions, controlling the energy consumption and reducing the release of greenhouse gas into the atmosphere.



MISSION

TO BE THE MARKET LEADER IN THE PRODUCTION OF INSULATION MATERIALS AND TO EFFECTIVELY ANSWER THE SPECIFIC OF ITS CUSTOMERS AND MARKETS WHILE PROVIDING ADVANCED TECHNOLOGICAL SOLUTIONS AND INNOVATIVE INSULATION SYSTEMS.

BUSINESS AREA

K-FLEX® has become the benchmark for excellence in the insulation market thanks to the quality of its processes and continuous research and the development of new solutions. K-FLEX® has expanded its product range to suit the following business areas and their respective applications:



HEATING, AIR CONDITIONING AND PLUMBING:

- Insulation of air conditioning and climate control facilities. Wide range of specialist products and "ready to installation" solutions;
- Thermal insulation for plumbing and heating;
- The product range includes special products resistant to weather, UV and chemicals.



REFRIGERATION:

Ranges of insulation materials (tubes, sheets) and systems, specifically for thermal insulation applications with cold liquids and gases:

- Civil cooling;
- Industrial cooling;
- Refrigerators;
- Cold rooms and cellars;
- Process plants and facilities;
- Cryogenic plants.



PUBLIC TRANSPORT

AND SHIPBUILDING:

Insulation materials in tubes and sheets. specifically for the insulation of facilities and components:

- Air conditioning;
- Refrigeration;
- Fluid distribution;
- Air facilities.



ACOUSTICS:

Sound insulation, sound absorption and acoustic damping insulation materials.

- Civil and industrial applications;
- Civil and industrial machinery;
- Construction industry applications;
- Construction machinery and transport;
- Applications in the shipbuilding industry.



OIL & GAS:

Special products developed for the petroleum-, gas- and chemical industries for the following types of applications:

- LNG (Liquid Natural Gas) Carrier, terminal and re-gasification plants;
- LPG;
- FSRU (Floating, Storage and Re-gasification Unit);
- Gas Treatment Plants;
- GTL (Gas to Liquid);
- Ethylene Plant;
- Petroliferous Platforms;
- FPSO (Floating Production, Storage and Offshore Loading);
- Petrochemical Plants.



SOLAR ENERGY:

Specially designed insulation materials for solar thermal heating panels:

- High temperature resistant flexible elastomeric insulation tubes.
- Complete systems of thermal insulation applied on flexible steel tubes;
- Full range of accessories for the installer.



FIRESTOPPING:

Specially designed insulation materials to contain or slow the spread of fires through fire-resistant walls, floors, and doors (Passive Fire Protection).



TECHNICAL FOAM:

Rubber based performance foam for technical applications. Gasketing and sealing in automotive and OEM markets. Mechanical properties for athletics and antifatique sector.



BEVERAGE:

A variety of innovative insulated tubing products manufactured for the beverage industry worldwide, using the latest technology to meet the demands of major breweries, venues and bottling companies.





THIRTY YEARS OF HISTORY:
SYNONYMOUS WITH QUALITY,
PROFESSIONALISM AND PASSION



THE STORY

K-FLEX® was founded in 1989 in Roncello, located north of Milan, Italy, with the first production plant of elastomeric materials for thermal insulation.

K-FLEX® quickly developed its presence in the market and grew rapidly. In 1993, K-FLEX® had already established a significant market share in Italy. It subsequently expanded into other European markets such as France and Spain, opening in Barcelona in 1995 and in Madrid in 1998.

Almost ten years after its foundation, K-FLEX® began its expansion outside of Europe, starting up K-FLEX® China. Based in Guangzhou, this was the first of two manufacturing plants with a second plant built in Suzhou opening in 2009.

The company built further production facilities in the US, in Russia in 2005, in Malaysia, Poland, India and Dubai.

In order to expand its commercial footprint, the company opened distribution branches and various other distribution / sales companies in Germany (2000), Scandinavia (2005), the United Kingdom (2006), Romania (2008), Japan (2008), Ukraine (2009), South Korea (2009).

In 2008, the 100% share acquisition of BevEx Ltd. marked another strategic activity in the corporate growth of K-FLEX®, offering an important diversification opportunity through its presence in the Food & Beverage sector.

By the end of 2009, K-FLEX® opened its headquarters in Roncello, housing a 50,000 sq. metre production facility.

In the last few years, K-FLEX® has been expanding the production facilities in Russia, Poland, India and the USA in order to better respond to the local market request.

In June 2014, the company changed its legal form from limited liability company (S.r.l.) to joint stock company (S.p.A.).

In 2017, the plant in the USA was extended towards the biggest and most modern plant worldwide.

The Polish plant, too, was extended in 2017 and represents the biggest and most modern plant in Europe.

In 2018, a new production site in Egypt was completed. Further, our Logistics Centre "K-FLEX® Logistikzentrum Leipzig-Halle" in Germany opened its doors, becoming the biggest distribution centre for elastomeric foams in the whole of Europe.

In 2019, a new production site in Vietnam has been opened in support of the Asian region market request. In the same year, K-FLEX® enhanced their Polish factory by adding a new polyethylene plant.

In 2020, a new production site in Mexico has been opened in order to support the growing South American market.

In 2022, new polyethylene production plants were inaugurated in Mexico and the UK. Work started on the new production site in Portugal.

PLANT TIMELINE



IN THE WORLD



17 PLANTS



63 DISTRIBUTION AREAS



25 SALES OFFICES





LOCAL CENTRES FOR WORLDWIDE DISTRIBUTION

The global presence of K-FLEX® is growing fast in order to effectively respond to the markets' needs. Today's production facilities are located in:

- Mexico (2 plants)
- Poland (2 plants)
- Russia (2 plants)
- UK (2 plants)
- China
- Dubai
- Egypt
- France
- India
- Malaysia
- Portugal
- USA
- Vietnam

 $\mathsf{K}\text{-}\mathsf{FLEX}^{\circledast}$ also has its own branches with several logistics centres in: Italy, Spain, Norway, Germany, Romania, Hong Kong and Japan.

IN THE WORLD

K-FLEX® distributes products to over 63 countries. As part of its business strategy, K-FLEX® will continue to seek to expand its sales and market share in various international markets, particularly in emerging regions.

K-FLEX®'s international production network is a response to a rapidly expanding insulation market. Unlike other markets, K-FLEX® does not globalise as a strategy to decrease labour costs, but instead, is expanding in order to more efficiently reach local markets. Thermal insulation materials are high volume products and shipping costs have a strong impact on pricing. Maintaining a close vicinity to the local market and reducing transportation costs are, therefore, important strategic factors in this industry. This provides K-FLEX® with the flexibility to adapt in this continuously evolving global market.

One of the strengths of K-FLEX® is the ability to effectively answer the specific needs of its customers through a flexible flexible production structure, that enables inventory updates based on their sales forecasts. This flexibility allows for a better level of service to the customer.

Further Expansion

K-FLEX® is focused on continuing to utilize its international presence in order to penetrate the high growth emerging markets. K-FLEX® is particularly focused on pursuing growth opportunities in the Asia Pacific, Middle East, Eastern Europe and North America regions. The aim of K-FLEX® is to continually expand its global market share in key sectors by further developing its product range and by growing relationships with existing and new customers.













R&D DIVISION

K-FLEX® is firmly pursuing its corporate mission to propose highly innovative insulation products and systems.

K-FLEX® also invests in continuous research and development in order to provide new and more effective solutions for many different applications.

The Group has developed unique and innovative technologies to produce elastomeric insulation products.

Alongside its strong R&D, K-FLEX® has a commercial sales force made up of engineers in order to customise and develop the products in co-operation with customers.

From K-FLEX®'s perspective, the increasing requirements in energy conservation regulations in buildings, railways, ships, industry, oil & gas and the automotive industry are a clear opportunity for future product applications.

K-FLEX® Group's R&D division, works to exploit future returns from these markets, developing K-FLEX®'s innovative product range to improve specific properties:

- Installation costs (products that can be installed efficiently);
- Environmental performance (products without emissions, not considered a fire hazard, with a significant portion of recycled materials and recyclable at their end of life);
- Cost efficient and sustainability (products with fast return of investment, made with sustainable materials);
- Compliant with national regulations (products designed to fulfil regulations of many different countries).

The Group invests approximately 5% of annual Net Sales in R&D projects and has launched various successful products during recent years.

K-FLEX® has the most important certifications and licenses to effectively compete on a global scale and can also count on state-of-the-art manufacturing processes developing from its recently built production facilities.



MARKET

When looking at the market for thermal insulation materials, one needs to take into consideration many different applications, markets and products. The total approximate value of the global thermal and acoustic insulation market is more than 40 billion US dollars.

This figure includes different materials and applications, ranging from traditional construction sectors (thermal insulation of walls, floors, etc.) to the industry sector (process facilities, chemical and pharmaceutical industries, etc.) and even to highly specialized sectors such as Oil & Gas and Transport (ship, rail, cold chains).

Thermal Insulation is of great importance in the field of heating, ventilation, air conditioning, refrigeration (HVAC&R) and O.E.M. (Original Equipment Manufacturers), where thermal and acoustical insulation materials are applied directly to machines or equipment during the manufacturing process in order to supply end-users with pre-insulated thermal and/or acoustic products.

K-FLEX® means leadership in many of its product categories, strong engineering and product development capabilities and stable relationships with customers and end-users. The company has a clear strategy for ongoing improvement in its results by focusing on both technological products and end markets, as well as continued operational improvement.

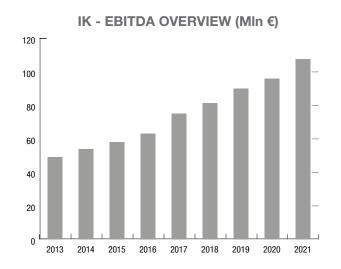
K-FLEX® anticipates that, as its product range continues to develop towards higher-value proprietary products, its pricing power and profitability will continue to improve.



INSULATION MARKET







PRODUCTS

K-FLEX® divides its products into different "product families": NBR-based elastomeric insulation in the form of tubes and sheets; EPDM-based insulation products for high temperature insulation; eco-friendly insulation, including halogen-free products for improved environmental safety; technical adhesive tapes; solar thermal insulation systems, including tubes facilitating the connection of a solar panel to a hot water tank;

pipe supports, designed to ensure a correct insulation thickness where joints are made; cladding and jacketing; acoustic products for urban drainage and downpipes, industrial pipes, traditional brick or plasterboard dividing walls, all types of flooring and applications in the shipbuilding- and railway sectors; technical foams; passive fire protection products and beverage dispensing equipment for brewing- and soft drink companies.

	THERMAL INSULATION >		
	▼ FEF ▼	Application	
R	K-FLEX® ST for civil and industrial applications.	AIR-CONDITIONING REFRIGERATION	INDUSTRIAL PROCESSESPLUMBING
	K-FLEX® ECO for improved environmental safety.	> SHIPBUILDING > RAILWAYS > INDUSTRIAL PROCESSES	AIR-CONDITIONING REFRIGERATION
1	K-FLEX® FRIGO for refrigeration and air-conditioning.	COOLING SYSTEMS AND AIR-CONDITIONING SYSTEMS	► REFRIGERATION
@	K-FLEX® EC thicknesses in compliance with Italian standard 10/91.	HEATING & VENTILATION PLUMBING	> AIR-CONDITIONING
6	K-FLEX® SOLAR HT for high temperatures.	LOW PRESSURE STEAM OR INDUSTRIAL PROCESSES	> SOLAR PANELS
	K-FLEX® ST DUCT ideal for duct systems.	AIR-CONDITIONING VENTILATION	
	K-FLEX® SRC/SRC ECO ideal for installations where low smoke emission is required in case of fire.	AIR-CONDITIONING VENTILATION	REFRIGERATION
	System ▼ (FEF coupled with jacketing or finishing) ▼	→ Application →	
	K-FLEX® AL CLAD K-FLEX® insulation with flexible AL CLAD covering.	HEATING & PLUMBING AIR-CONDITIONING	► REFRIGERATION
6.7	K-FLEX® COLOR K-FLEX® with COLOR coating: wide range of tubes & sheets.	HEATING & PLUMBING AIR-CONDITIONING	> REFRIGERATION
4	K-FLEX® IN/IC CLAD elastomeric insulation with special covering for Oil & Gas and Industrial applications.	OFFSHORE INDUSTRY INDUSTRIAL PLANTS	> SHIPBUILDING > LNG/ LPG INDUSTRIES
	ACOUSTIC INSULATION		
		▼ Application ▼	
	K-FLEX® K-FONIK SYSTEM special elastomeric products for civil and industrial acoustical insulation.	DRAINAGE AND DOWNPIPING INSULATION OF TRADITIONAL WALLS AND PLASTERBOARD DIVIDERS INDUSTRIAL PIPES	CIVIL AND INDUSTRIAL MACHINERY ALL TYPES OF FLOORS SHIPBUILDING AND RAILWAY SECTORS
	FIRESTOPPING >		
		→ Application →	
	K-FLEX® K-FIRE firestopping solutions.	CIVIL AND INDUSTRIAL CONSTRUCTION	ELECTRICAL INSTALLATIONS AND IND. PETROCHEMISTRY
5	K-FLEX® R90 thermal insulation & fire resistance.	FIRE RESISTANT WALL AND FLOORS	TECHNICAL DUCTING



K-FLEX® MANAGES OVER 400.000 PRODUCT CODES AND OFFERS TAILOR-MADE PRODUCTS FOR SPECIFIC MARKETS / CLIENTS.

SOLAR SYSTEM >			
	▼ Application ▼		
K-FLEX® TWIN SOLAR SYSTEM complete system with stainless steel tubes. Special UV-resistant external protection.	SPECIAL FOR SOLAR THERMAL PANELS	SOLAR HEATING SYSTEMS	
K-FLEX® SOLAR R special UV-resistant external protection.	SPECIAL FOR SOLAR THERMAL PANELS	SOLAR HEATING SYSTEMS	
K-FLEX® TWIN SOLAR SYSTEM SLIM complete system with stainless steel tubes. Special UV-resistant external protection (9mm thickness).	SOLAR HEATING SYSTEMS		
SPECIAL SOLUTIONS >			
	▼ Application ▼		
K-FLEX® BEVERAGE EQUIPMENT PE, PVC, EVA, Multi-layer and Python pre-insulated food grade tubes. Complete with fittings and accessories.	BEVERAGE DISPENSING SYSTEMS		
K-FLEX® INDUSTRIAL sound- and thermal insulation compliant with ISO15665	OFFSHORE INDUSTRY INDUSTRIAL PLANTS	SHIPBUILDING LNG/ LPG INDUSTRIES	
K-FLEX® K-TEK technical foam available as high-mass noise barriers or open / semi-open cell sheets for acoustic damping, gasketing and thermal insulation.	> AUTOMOTIVE > TRANSPORTATION > AEROSPACE	CONSUMER APPLIANCES GASKETING	
K-FLEX® K-ROCK for high temperature applications	HEATING INDUSTRIAL PROCESSES		
K-FLEX® PE extruded polyethylene closed cell insulation tube. Available standard and coextruded.	 PIPELINES OF HEATING SYSTEMS COLD AND HOT WATER SUPPLY VENTILATION 	AIR CONDITIONING EQUIPMENT UNDERFLOOR APPLICATIONS	
K-FLEX® PU polyurethane insulation tube covered with PVC finishing.	PREFRIGERATION POPULATION	► HEATING & PLUMBING	
K-FLEX® SPLIT/SPLIT TWIN copper pipe pre-insulated with PE finishing, available as a single- or double tube.	REFRIGERATION VENTILATION		
K-FLEX® SOLID multilayer pipe, also available with PE tube finishing.	> REFRIGERATION > VENTILATION		
ACCESSORIES >			
PVC sheets, elbows, "T"s and bands, Glues Bradawls and rivets; Pipe supports Anti-condensation tapes PVC / ALU / PE and Bituminous Tapes			







HIGH-QUALITY INSTALLATIONS FOR PROJECTS AROUND THE WORLD

Every year, K-FLEX® products are used and installed in thousands of projects all over the world.

The following pages show some of the projects in which K-FLEX® was involved over recent years.

ENERGY & SHIPBUILDING PROJECTS

- Central Azeri Platform, BP, Azerbaijan
- Fpso P43/P50 Barracuda Field, Petrobras, Brazil
- Tpg 500, BP, Azerbaijan
- D-6 Platform, Lukoil, Russia
- T-47 Drilling Rig, Agip Kco, Kazakhstan
- Yastreb Drilling Rig, Exxonmobil, Russia
- Visotskij Rpk Oil Terminal, Lukoil, Russia
- Oxygen Plant Facility, Farj Petrochemicals
- Nitrogen Plant Facility, Nioc,
- Fpso P54, Petrobras, Brazil
- Moligpak Platform, Shell, Russia
- Sangachal Gas Plant, BP, Azerbaijan
- Kashagan Facilities, Agip Kco, Kazakhstan
- Mega Olefin Plant, Nioc,
- Urea & Ammonia Plant (Phase I-II), Pidec/Nioc
- Fpso Sable, Exxonmobil, Canada
- Sakhalin II, Sakhalin Energy Investment Co., Russia
- Fpso Terra Nova, Transcanada, Canada
- Thebaud Platform, Exxonmobil, Canada
- Prirazlomnaya Platform, Russia
- Marevo-Vasilevskij (Oil Tankers), Novoship, Russia
- Scarabeo 5 Drilling Semi-Sub Vessel,
 Statoil Saipem, Norway
- Statfjord A Platform, Statoil, Norway
- Qarn Alam, Saipem, Oman
- Gasification Plant Cold, Dakota Gas Company, USA
- Fpso Golfinho, Petrobrass, Brazil
- Ogva 7500 Semi Rig, Sea Drill, Norway
- Kashagan Offshore Barges, Agip Kco, Kazakhstan
- LNG Terminal Arzew, Algeria
- LNG Q-Max (Cryostar, 'EcoRel' Boil-off Gas Re-liquefaction)
- Exxonmobil, Korea



K-FLEX® IN CLAD SYSTEM

Brunei LNG Cargo Pipe - Korea

- DSME LNGC 2273, Korea
- Moho Bilondo, Hyundai H.I., Congo
- Yadana Gas Field, Hyundai H.I., Myanmar
- ▶ LNG Peak Shaving Plant, Saipem Sofregaz, China
- FPSO Akpo Usan Field, Hyundai H.I., Nigeria
- 2 LNG Carriers Hull No 2273 and 2277 147 000 m³, DSME, Brunei
- Scarabeo 8 Drilling Semisub Vessel,
 Saipem Fincantieri-Demont, Norway
- Kashagan Offshore Barges, Weir Gabbionetta, Kazakhstan
- LNG Terminal Arzew, Saipem Cape, Algeria
- EcoRel Reliquefaction System. Process lines Nitrogen at -196°C, Tecnocryo, Italy
- ▶ Kashagan Hook up, Aker Solutions BIS, Kazakhstan
- Nitrogen-Oxygen Plant, SIAD, Italy
- Menzel Ledjmet East Field, Saipem JCCC, Algeria
- LNG Loading Facilities, Montoire-de-Bretagne, Gaz De France, France
- DSME LNGC 2273, Korea
- Cavour Aircraft Carrier, Italy

K-FLEX® IN CLAD SYSTEM

Dakota Gas Project - USA





TECHNICAL INSULATION PROJECTS

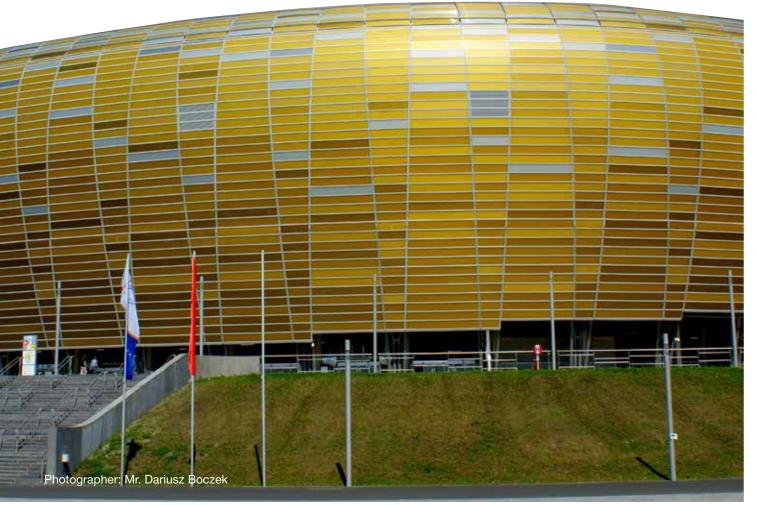
- New Polo Exhibition of Milan, Milan, Italy
- Monza Racing Track, Monza, Italy
- Pirelli, Milan, Italy
- Il Sole 24 ore, Milan, Italy
- Museo Reina Sofia, Madrid, Spain
- II Lingotto FIAT, Turin, Italy
- Volkswagen, Wolfsburg, Germany
- Disneyland, Paris, France
- La Fenice Theatre, Venice, Italy
- Emirates Tower, Dubai, UAE
- "Clean Room" Project, Philiipines
- Polytechnic, Singapore
- Duke University Smart House, USA
- The Science Museum Príncipe Felipe, Madrid, Spain
- Sanofi, Toulouse, France
- Bellefonte High School, Bellefonte, USA
- Stadion Miejski, Poznan, Polonia
- Chl Klinik, Luxemburg
- Oceanografic, Valencia, Spain
- New Hospital, Ljubljana, Slovenia
- Kanada Haus, Berlin, Germany
- AGFA, Leverkusen, Germany
- Hospital La Fe, Valencia, Spain
- University, Düsseldorf, Germany
- ▶ Hopital Necker, Paris, France

- Centura Avista Adventist Hospital, Louisville, USA
- Euroforum, Luxemburg
- Ferrero, Alba, Italy
- ▶ Tour Descartes, Paris, France
- ▶ Rockodromo, Madrid, Spain
- J. en P. Schouten Installatietechniek
 BV. Holland
- Brookshire Grocery, Tyler, USA
- Top Tower, Darmstadt, Germany
- Aeropuerto Barajas T4, Valencia, Spain
- Martenhospital, Dortmund, Germany
- Barilla Factory, Parma, Italy
- Bayer AG, Chemiepatk Leverkusen, Germany
- State Street Bank, Luxemburg
- Assemblée Nationale, Paris, France
- California Street Thermal Plant, Omaha, USA
- Stadion Narodowy, Warsaw, Poland
- IBM, Segrate, Italy
- Regione Lombardia, Milan, Italy
- Olympic Stadium, Sochi, Russia
- Maracanã Stadium, Brazil
- PGE Arena, Gdansk, Poland
- Woodward Elementary School, Surrey, USA

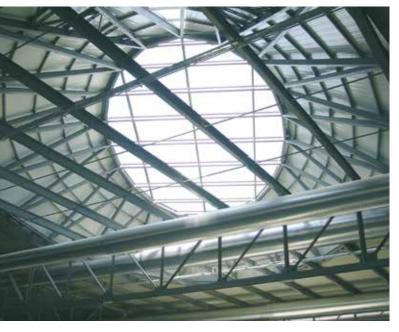
- Oslo Universitet, Oslo, Norway
- Maryland Health & Human Services Building, Rockville, USA
- ▶ Green Campus Basilisco, Milan, Italy
- Microsoft Office, Paris, France
- Daimler Chrysler, Rastadt, Germany
- MontacarloYachts, Italy
- Airbus Industrie, Toulouse, France
- Aker Solutions, Oslo, Norway
- The Renaissance on Charleston Harbor, Charleston, USA
- ST Microelectronics, Agrate/Catania, Italy
- IBC International Broadcasting Center, Rio de Janeiro, Brazil
- Galeão International Airport (Piers A, B and C), Rio de Janeiro, Brazil
- Carioca Arenas (1, 2 and 3), Rio de Janeiro, Brazil

K-FLEX® EC

PGE Arena - Poland



K-FLEX® ▶ PROJECTS



K-FLEX® AL CLAD SYSTEM

Polo Exhibition of Milan - Italy



Cavour Aircraft Carrier - Italy





K-FLEX® COLOR SYSTEM

Holland



K-FLEX® ST

Ice Cube Curling Center Sochi - Russia





K-FLEX® ECO

Malpensa Cargo City - Italy

K-FLEX® ST

Maracanã Stadium - Brazil



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K-FLEX® IN CLAD SYSTEM

Aerial LNG Loading System - France

K-FLEX® AL CLAD SYSTEM Germany







K-FLEX® AL CLAD SYSTEM

"Le Befane" Mall - Italy



K-FLEX® K-FONIK GK

Poland



K-FLEX® ST EXPO 2015 - Italy



K-FLEX® ST

Poland

K-FLEX® ▶ PROJECTS



K-FLEX® ST

Russia



K-FLEX® AL CLAD SYSTEM

Spain

K-FLEX® IN CLAD SYSTEM

Thailand







K-FLEX® AL CLAD SYSTEM

Graz Hospital - Austria





K-FLEX® ST

Russia

K-FLEX® ST

Thailand



CONTACT

L'ISOLANTE K-FLEX S.p.A.

Via Don Locatelli, 35 - 20877 Roncello (MB) - Italy E-mail: internationalsales@kflex.com Tel.: +39 039 6824.1

www.kflex.com