



APV Engineered Coatings Demonstrated Agility & Resiliency in 2020

AKRON, Ohio (1/25/2021) – APV Engineered Coatings started 2021 ready to build on the gains it experienced during one of the most challenging years in recent history. The company – an essential business that remained open and operating during the COVID-19 pandemic – pivoted to help meet public health needs while continuing to serve its customer base with specialty chemical products that contributed to the economy and kept other businesses moving forward.

“During years like this, many companies fail to realize the gains from intangible assets and instead, chase turnover ratios and revenue,” said David Venarge, Chairman, APV Engineered Coatings. “Throughout 2020, one of our largest achievements was exercising our character as a company. Although integrity, empathy, transparency, humility, and grit may be difficult to measure, they are equally powerful and essential to a growing business.”

MANUFACTURING MILESTONES

APV’s manufacturing headquarters in Akron became an EPA-Registered Facility in 2020, receiving its designation as EPA Establishment No.96197-oh-1. The registration certifies the company’s production of pesticides and active ingredients in a designated facility.

In March, as the COVID pandemic swept the world and demand for cleaning and sanitizing products skyrocketed, APV’s field service engineering team designed and built a new multi-head filling line inside a renovated 6,000 square foot area of the facility to be used for disinfectant production. The line, which is still in operation, has produced over 1 million gallons of surface disinfectants under private label for several customers that needed to quickly increase capacity to meet critical health and safety needs.

“We were honored to contribute to the emergent public health crisis by helping disinfectant manufacturers ramp

up their production output,” said Mike Couchie, Vice President, Sales and Marketing, APV Engineered Coatings. “Our new, safe manufacturing and filling line was operational in record time to streamline throughput and sustain quality for our contract partners.”

APV’s private label and contract manufacturing, which grew 30 percent year-over-year in 2020, represents 31 percent of APV’s total revenues, an increase of 9 percent over 2019.

In other facility news, the company also completed construction of an additional warehouse, which brings 20,000 square feet of warehouse space to its 14-acre campus. The warehouse was built to house materials and packaging necessary to support the increase in production volume.

PRODUCT INNOVATIONS

APV continued its focus on creating new custom chemical formulations for a range of unique applications in 2020. For example, the company:

- Formulated innovative VYNGUARD® Durable Water Repellent (DWR) hydrophobic coatings for outdoor fabrics, clothing, and personal protective apparel.
- Expanded VYNGUARD® Anti-Microbial coating chemistries with extreme resistance to disinfectants and cleaners for vinyl wallcovering, contract seating, and other applications.
- Introduced a new UV-curable technology in the VYNGUARD® brand for marine and automotive fabric, such as covers, Bimini tops, as well as convertible and jeep soft tops.
- Customized formulations under the KAP-GUARD® line of high-performance PVDF-based coatings for building products made of polypropylene, polyvinyl chloride, fiberglass reinforced plastic and other materials.
- Created a highly unique anti-microbial coating for high-purity air filtration systems.

In addition to the successful launch of these new products, APV saw sales of existing products increase in 2020. The company’s NeverFade® brand enjoyed a 205 percent year-over-year sales growth, helping the company’s total portfolio of architectural building products achieve a 15 percent year-over-year sales growth. The architectural building products portfolio now represents 10 percent of APV’s total revenues, a growth of two percent over 2019.



APV has produced over 1 million gallons of surface disinfectants under private label for several customers.



Newly renovated 6,000 square foot area of the facility used for disinfectant production.



Inside APV's newly constructed 20,000 square foot addition of warehouse space to support the increase in production volume.

INDUSTRY LEADERSHIP AND ACCOLADES

APV demonstrated flexibility in 2020 as many industry events and conferences switched to online formats. For example, the company exhibited at the first virtual IFAI Expo in November.

APV, along with its supplier partner Arkema, Inc., also worked with the Society for Protective Coatings (SSPC) to develop a new specification that raises the bar for color retention. The SSPC Paint 47 standard was officially approved and issued at the end of December.

"This is the first standard for high-performance, field-applied coatings in darker and saturated colors," said Couchie. "APV contributed to the effort by providing samples of NeverFade® for a blind study comparing different coating chemistries."

APV, one of PCI Magazine's Top 25 North American Paint Manufacturers, had its fair share of industry accolades in 2020 as well.

It received a PaintSquare Elevation Award in the Renovation/Retrofit category for a façade restoration project at the Jewish Adoption and Foster Care Options facility in Sunrise, Fla. The project used NeverFade® Coatings with Kynar Aquatec® to give the 43,000-square-foot facility a fresh, welcoming new look and a 30-year extended service life.

APV also won the 2020 Metal Architecture Design Award in the Renovations and Retrofit category for a project that used NeverFade® Coatings to give a clean, factory-like finish to the anodized aluminum exterior of a 45-year-old, 18-story, Class-A office building in Newport Beach, California.

"For more than a decade, building owners and project specifiers have turned to NeverFade® Coatings to extend the life of their properties," said Couchie. "We are honored that industry professionals recognize the value, quality and cost-efficient investment of NeverFade® for sustainably lengthening the life of building facades."



AN EXCITING YEAR AHEAD IN 2021

APV expects demand for its unique chemistries and products to grow in 2021 and added a third shift in 2020 to help meet the need. The company also plans to make significant investments in new manufacturing equipment and a next-generation manufacturing area to support its NeverFade® and architectural building products business.

"APV demonstrated a concerted effort to adapt to change in 2020 and that spirit of agility and resiliency will continue throughout 2021 and beyond," said Thomas Venarge, President, APV Engineered Coatings. "We look forward to getting back to business as usual, creating new jobs and contributing to the growth of the Ohio and U.S. economy."



ABOUT APV ENGINEERED COATINGS

Founded in 1878, APV Engineered Coatings is a privately held company that custom formulates and manufactures industrial coatings and advanced chemical products in Akron, Ohio. APV is a partner to some of the world's top-producing manufacturers with expertise in chemical and coating composition, the commercialization of advanced materials and large-scale production. The company's innovative solutions have been integrated into a variety of industries for unique applications. Product offerings range from adhesives and release agents, to crayons and inspection marking tools, to water-based industrial inks and high-performance coatings. For more information, call 800-772-3452 or visit www.apvcoatings.com. Follow us on Twitter, LinkedIn, and Facebook by searching APV Engineered Coatings or using the handle @APVcoatings.

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