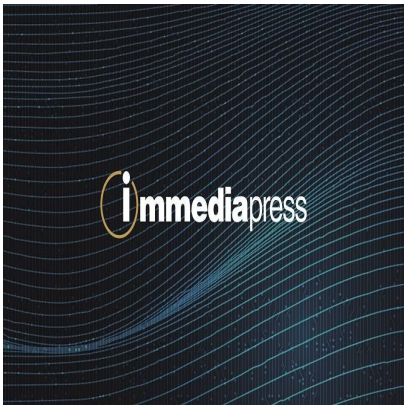

Permagâ?¢ Signs Lease for New Manufacturing Facility in Korntal-MÃ¼nchingen to Serve the European Market

Descrizione

COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE

ELK GROVE VILLAGE, Ill., March 19, 2026 /PRNewswire/ â?? Permagâ?¢ a global leader in rare earth materials, advanced engineering, and precision manufacturing of high-performance magnets and magnetic assemblies, announced the signing of a lease for a 3,000 m2 (32,300 sq2) manufacturing facility in Korntal-MÃ¼nchingen, Germany. The new facility will strengthen the companyâ??s footprint in Europe and enhance its ability to serve customers across the European market with faster lead times, localized support, and expanded production capacity.

With more than 75 years of expertise in magnets and magnetic assemblies manufacturing, Permag delivers custom high precision products and solutions for mission-critical applications across aerospace, defense, medical, and semiconductor industries, among others. With immediate access to main transportation and logistics centers, the Korntal-MÃ¼nchingen facility will further support the companyâ??s commitment to quality, reliability, and innovation for customers operating in highly regulated and performance-driven markets.

â??This new facility marks an important milestone in our global growth strategy,â?• said Joe Stupfel, Permagâ??s Chief Executive Officer. â??Establishing a manufacturing presence in Europe allows us to work more closely with our European customers, provide technical support, improve supply chain resilience, and deliver the same high standards of engineering excellence and manufacturing precision our customers have relied on for decades.â?•

The Korntal-MÃ¼nchingen site, expected to be fully operational in the second half of 2026, will serve as a hub for prototyping, precision manufacturing, engineering collaboration, with room for future expansion, as demand grows across Europe. The new facility will be equipped with cutting-edge manufacturing equipment to produce advanced magnets and magnetic assemblies for complex applications requiring tight tolerances, traceability, and rigorous quality standards.

Carlos Castro, Permagâ??s European Managing Director, added, â??The opening of our new facility marks a dual landmark: it grants us operational autonomy from our US organization while strengthening our proximity to our European customers and partners, enabling tighter collaboration, faster response times, and greater flexibility in meeting complex engineering and manufacturing requirements. This investment reflects our long-term commitment to Europe and our confidence in the regionâ??s continued innovation across aerospace, defense, medical, and semiconductor markets.â•

About PermagPermag, the only North American producer of Samarium Cobalt (SmCo) magnets, is a global leader in high-performance magnetic solutions, providing cutting-edge materials, precision-engineered components, and the manufacture of advanced magnets and magnetic assemblies to industries where performance matters most. With a rich legacy built by Dexter, EEC, and MCE, the Permag group of companies is committed to driving innovation, delivering superior quality, and solving customersâ?? toughest challenges.

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