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ITALMATCH CHEMICALS

7 articoli

Italmatch Chemicals acquires Solvay's phosphorus-based process additives business line

2:40 AM MDT | September 19, 2016 | Francinia Protti-Alvarez

Italmatch Chemicals (Genoa, Italy) has acquired Solvay's product range business producing and marketing phosphorus-based process additives for the mining, metalworking fluids, corrosion inhibition, and pigmentation industries—the longest 290 and OPA-Rhodafac ASI product ranges. The acquisition involves the respective patents, know-how, and business lines' client portfolios. Financial details of the transaction have not been disclosed.

The transaction is expected to help investments (resources and plants) for Italmatch's factory in Arese, where both acquired product lines will be manufactured in the near future, Italmatch says. The transaction falls into the company's growth strategy and follows the recent acquisition of Compass Chemical International (Smyrna, Georgia), specializing in producing and marketing phosphonates and additives for water treatment and the oil and gas market.

"Thanks to this acquisition, we have expanded our production range in two sectors, industrial water and mining process treatment and metal working fluids, and enlarged our product portfolio in corrosion inhibition, where we have largely invested in the previous years, thus becoming an international reference point" says Sergio Iorio, CEO of Italmatch. "Our objective is to keep growing organically and through strategic mergers and acquisitions, consolidating our positions in sectors where our many specialty chemicals are applied."

Giovannelli Associati (Milan, Italy), with a team led by partner Fabrizio Scaparro, acted as legal counsel to Italmatch.

Italy's Italmatch acquires Solvay's lonquest, OPA businesses

Nurluqman Suratman

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ICIS News

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English

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SINGAPORE (ICIS)—**Italmatch** Chemicals has acquired **Solvay**'s lonquest 290 and octyl phosphonic acid (OPA) product range business for an undisclosed fee, the Italian performance additives maker said on Monday.

The business acquired is involved in the production and marketing of phosphorus-based process additives for the mining, metalworking fluids, corrosion inhibition and pigmentation industries, **Italmatch** Chemicals said in a statement.

"The acquisition involves the 'lonquest 290' and 'OPA-Rhodafac ASI' product ranges, their respective patents, the know-how and the client portfolio of **Solvay**," it said.

In June, **Italmatch** Chemicals had acquired US' Compass Chemical International, a company specialising in the production and marketing of phosphonates and additives for water treatment and for the oil and gas market.

Solvay divests two business lines to Italmatch

<http://www.chemengonline.com/solvay-divests-two-business-lines-to-italmatch/>

Solvay S.A. (Brussels, Belgium; www.solvay.com) has sold its Lonquest 290 solvent extraction product line used in mining applications and its octylphosphonic acid (OPA) product lines to **Italmatch Chemicals**. With this sale Solvay satisfies all remaining obligations set forth by the European Union regarding the approval of its acquisition last year of Cytec Industries. "We are confident that **Italmatch**'s expertise and commitment to its customers will ensure that the Lonquest 290 and OPA businesses will continue to thrive and meet the market's needs," commented Michael J. Radossich, President, Solvay Technology Solutions global business unit. "Customer satisfaction and a seamless transition have always been our main focus and priority in this process." Solvay will continue to invest in and grow its remaining mining solutions portfolio. The sale is expected to close before the end of the quarter pending customary requirements and regulatory review.

Italmatch Buys Solvay's Phosphorus Additives

<http://www.chemanager-online.com/en/news-opinions/headlines/italmatch-buys-solvay-s-phosphorus-additives>

Italian performance additives producer **Italmatch Chemicals** is buying another business from Solvay, this time the Belgian group's phosphorus-based process additives used in the mining, metalworking fluids, corrosion inhibition and pigmentation sectors. In January of this year, **Italmatch** purchased Solvay's desalination and phosphonates and phosphonic acid-based water additives, followed in June by the acquisition of Compass Chemical International, a North American producer of phosphonates and additives for the water treatment and oil & gas markets. The latest move adds Solvay's Lonquest 290 and OPA-Rhodafac ASI and their respective patents, know-how and customer lists to the **Italmatch** portfolio. Both product lines will be manufactured at the additives specialist's Arese, Italy, plant in the near future. CEO of **Italmatch Chemicals**, Sergio Iorio, said his company's objective is to keep growing organically and through strategic mergers and acquisitions, consolidating its position in sectors where many of its specialty chemicals are applied. The Genoa-headquartered player is majority owned by private equity investment firm Ardian, which bought **Italmatch** together with the company's management in July 2014. It has annual sales of €340 million and operates six manufacturing plants in Europe, four in Asia-Pacific and one in the US.

The week in business: 23 September

<http://www.flanderstoday.eu/business/week-business-23-september>

Summary BNP Paribas Fortis Belgian affiliate gets control of Arval, Hilton Grand Place sold and will be renovated and an overview of the rest of the week's business activities

Hotels - Hilton Grand Place The four-star hotel, located opposite Brussels' Central Station, has been acquired by the Swedish Pandox property group for €55 million from the Luxembourg-based Zurich Property. Pandox will invest a further €3 million to renovate the 224-room facility, which will continue to be called Hilton until at least 2019 when the management contract comes up for renewal.

Car Leasing - Arval The French BNP Paribas banking group is selling its Arval car leasing activities to Belgian affiliate BNP Paribas Fortis. Arval is one of the world's leading car leasing companies, with 750,000 cars in 25 countries as a result of its 2015 acquisition of GE Fleet Services' activities in Europe.

Surgery - GIMV The Flemish government's investment fund is investing €30 million in Switzerland's Spineart company, which develops surgical devices for the spine.

Chemicals - Solvay The Brussels-based chemicals and materials group has sold its industrial water treatment activities to **Italmatch** of Genoa. Meanwhile, Solvay plans to increase capacity at its German affiliate in Ostringen, specialised in the production of composite materials and resins for aircraft engines.

Logistics - Van Marcke The bathroom, kitchens and heating equipment group is investing €70 million to build an 88,000 square-metre automated logistics centre near its headquarters in Kortrijk, its biggest investment to date.

Investment - imec The nanotechnology research centre in Leuven is launching a €100 million venture capital fund to help locally based start-ups.

Chocolate - Cote d'Or The Halle-based production unit of the famed chocolate producer has been sold by the US Mondelez group to the Swiss Barry Callebaut, which already operates a large production unit in Lebbeke, East Flanders.

Italmatch to buy another Solvay unit

Solvay has sold its Ionquest 290 and octylphosphonic acid product lines to Italy's Italmatch Chemicals. The European Commission required Solvay to sell Ionquest 290 because it overlaps with the Cyanex 272 products sold by Cytec Industries, which Solvay acquired last year. Ionquest 290 is based on bis (2,4,4-trimethylpentyl) phosphonic acid and is used in mining to separate nickel from cobalt. Early this year, Italmatch acquired Solvay's business in phosphonates for desalination.

Movers and shakers

<http://www.specchemonline.com/news/movers-and-shakers>

With all the noise surrounding the \$66 billion acquisition of Monsanto by Bayer, you could be forgiven for missing some of the other mergers and acquisitions that have been announced in the past few weeks. Fortunately, Speciality Chemicals Magazine is here to help, with a round-up of some of the other important deals that have been going on. Canadian fertilizer producers PotashCorp and Agrium agreed last month to a \$36 billion merger. The combined entity would be the largest crop nutrient firm in the world, with about \$20.6 billion per year in revenues, the companies say. It will combine potash, nitrogen and phosphate operations with Agrium's retail business, which provides a route-to-market for such products. In a drive to expand its eye care business, Johnson & Johnson has agreed to pay nearly \$4.33 billion in cash to buy Abbott Medical Optics, a wholly-owned subsidiary of Abbott Laboratories. The acquisition includes ophthalmic products in cataract surgery, laser refractive surgery and consumer eye health. Also in pharma, Allergan has agreed to nearly \$1.7 billion for Tobira Therapeutics, a US clinical-stage biopharmaceutical company that develops therapies for non-alcoholic steatohepatitis and other liver diseases. The transaction is subject to US antitrust clearance and the tender of a majority of the outstanding shares of Tobira common stock. As part of an effort to expand its portfolio of rare disease treatments, Ireland-based drug developer Horizon Pharma plans to acquire Raptor Pharmaceutical for about \$800 million. Horizon said the deal will strengthen its business in the US and provide a platform to expand in Europe and other international markets. The Raptor portfolio includes Procysbi, a treatment for a rare metabolic disorder, and Quinsair, which has been approved for managing a chronic pulmonary infection in adult patients with cystic fibrosis. Lonza has closed the acquisition of US-based InterHealth Nutraceuticals from Kainos Capital for a price of up to \$300 million, split into an upfront payment and an earn-out payment. Lonza said the integration of the nutraceuticals producer will be immediately earnings accretive, as the company's portfolio aligns closely with its own. Cambrex Corporation, a leading manufacturer of small molecule innovator and generic APIs has agreed to acquire California-based PharmaCore Inc, a privately-owned company specializing in developing, manufacturing and scaling up small molecule APIs for clinical phase projects, for approximately \$25 million. The acquisition will enhance Cambrex's portfolio of small molecule API services and complements its existing large scale, multi-purpose manufacturing facilities in the US and Europe. Italian performance additives producer **Italmatch Chemicals** is buying another business from Solvay, this time the group's phosphorus-based process additives used in mining, metalworking fluids, corrosion inhibition and pigmentation. (Earlier this year **Italmatch** purchased Solvay's desalination and phosphonates and phosphonic acid-based water additives.) BASF and Henkel have signed an agreement under which BASF intends to acquire Henkel's professional Western European flooring, tiling and waterproofing business, in order to strengthen its portfolio in Construction Chemicals. The transaction includes Henkel's flooring business sold under the Thomsit brand, and their flooring, tiling and waterproofing business in Western Europe, currently sold under the Ceresit brand. Germany's Lanxess AG is to buy US speciality chemical company Chemtura for \$2.69 billion. The world's largest synthetic rubber maker will use existing funds and new debt to buy Chemtura, as part of its push to diversify. Its new core business includes highly specialized substances such as ingredients for drugs and pesticides, leather-tanning chemicals, construction pigments for concrete and roofing tiles, and water treatment chemicals. The Chemtura deal will help boost its industrial lubricant additives and flame retardant additives businesses. Clariant has completed two acquisitions in the oilfield production chemicals business: the purchases of Kel-Tech Inc and X-Chem LLC add approximately \$200 million of sales, as well as personnel, technology and expertise, to existing activities in North America. Meanwhile, at least three companies are said to be vying for BP's 50%

stake in Shanghai Secco Petrochemical (Shanghai, China). Shanghai Secco is currently a 50:50 joint venture between Sinopec and BP and it is reported to be valued between \$2-3 billion. BP purportedly hired an investment bank in August to assist with the sale. Indian Oil Corporation and GAIL (India) Limited are to acquire a stake in Dhamra LNG Terminal. The companies have signed a memorandum of understanding for acquiring the 5 MMTPA capacity LNG receiving, storage and regasification terminal, which is being put up at Dhamra Port, Odisha. Dhamra LNG Terminal Private Limited will be an equal joint venture of Indian Oil and GAIL on one hand (39% and 11% equity, respectively), with a 50% balance of shares being held by Adani Group. Linde Malaysia Sdn Bhd, a subsidiary of The Linde Group, has established a joint venture company with PETRONAS Gas Berhad (PGB) to build a state-of-the-art industrial air gas facility in southern Malaysia. The new company, Pengerang Gas Solution Sdn Bhd, is Linde's second joint venture with PETRONAS Gas Berhad. And finally, Gelest Inc have partnered with FlackTek Inc to offer Reprographic PDMS elastomers in kits designed for use in the FlackTek SpeedMixer™. The SpeedMixer is capable of mixing a variety of materials quickly and repeatably. Dale Flackett, FlackTek President says, "This is the first time a material and mixing technology have been developed together specifically for microfluidics. Precise, predetermined quantities of just the right material, mixed with our pioneering technology make perfection possible with no cleaning and no waste."