



PRESS RELEASE

ITALMATCH CHEMICALS Group acquires the Chinese Jiayou Chemical, active in the antiscalant phosphonate component business, from Ecolab Inc.

Genoa – 7 March 2018 – Italmatch Chemicals, a global specialty chemical group leader in the production and marketing of performance additives for water & process treatment, oil & gas, industrial lubricants and plastics, acquired Chinese Jiayou Chemical, active in the phosphonate business, from Ecolab Inc., the global leader in water, hygiene and energy technologies and services.

More in detail, the deal includes: the acquisition of the entire business and assets relating to phosphonate production and sales carried out by Jiayou Chemical Co. (formerly part of Jianghai), located in the Changzhou area (China).

This transaction allows Italmatch Chemicals to strengthen its presence in the Asia Pacific Region with a new plant specialized in production of phosphonates. The new site complements the other dedicated plants located in North America and Europe, and makes Italmatch and its brand Dequest the global leader in this business, thanks to its Regional presence in the world.

Sergio Iorio, CEO of Italmatch Chemicals Group, stated: "After closing 2017 with important acquisitions in North and Latin America, we are happy to begin 2018 with a very significant agreement for Italmatch Chemicals in Asia Pacific. Through this acquisition, Italmatch Chemicals achieves a global presence and a global market leadership in phosphonates, thanks to a new manufacturing presence in China. Today, China represents a fast-growing market - especially in industrial water and process water treatment – characterized by higher quality and high environmental standards, in line with the Central Government's objectives to elevate environmental standards of chemical companies, which are fully aligned with Italmatch Chemical's strategic objectives in the Asia Pacific region. In addition, the manufacturing footprint expansion gained through this transaction strengthens Italmatch Chemical's ability to supply its largest global customers."

Maurizio Turci, CFO, Corporate Affairs and HR Director of Italmatch Chemicals Group said: "We have believed and invested in China ahead of the curve in the early 2000s and intend to continue investing here in the future, thanks to the excellent relations with the local financial authorities. We have developed a high-quality growth model in this country, combining industrial corporate practices and respect for local communities, as a means for transforming short-term efforts with sustainable and effective long-term company solutions for expansion in China."

Founded in 1997, Italmatch Chemicals, is a leading innovative chemical group, specialized in performance additives for water treatment, oil & gas, lubricants and plastics, and boasts a wide product range able fulfil the requirements of the most demanding applications, including personal care.

The group generates 400 million Euros in revenues and operates through six manufacturing plants in Europe (Italy, Spain, Germany and UK), four in Asia Pacific (China and Japan), four in North America (USA) and sales/distribution subsidiaries in Brasil, Belgium, China, Japan, India, Poland, Singapore and the USA. It employs 700 workers.

Ardian, the largest European independent private investment company, acquired the majority of Italmatch Chemicals together with the management in July 2014 and is committed to supporting the company's growth.

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