



**September 27th, 2019**

**PRESS RELEASE**

**ITALMATCH CHEMICALS GROUP acquires WATER SCIENCE TECHNOLOGIES (WST), a leading blender and chemical solutions provider for the North American oil & gas and industrial water treatment industries, based in Birmingham, Alabama (USA).**

**This transaction enables Italmatch Chemicals to further strengthen its position in the North American industrial water, and oil & gas markets.**

Genoa – September 27<sup>th</sup>, 2019 – Italmatch Chemicals, a leading global specialty chemical group focused on the production and marketing of performance additives for water & process treatment, oil & gas, industrial lubricants and plastics, today announced that it has acquired Water Science Technologies (WST), a leading blender and chemical solutions provider for the North American oil & gas and industrial water treatment industries.

The acquisition further strengthens Italmatch Chemicals leadership in the North American oil and gas market, broadening the Italmatch Global *Advanced Water Solutions* business unit product portfolio, and application knowhow, with accretive contribution to its Research and Development capabilities, thanks to advanced in-house lab equipment, competence and logistic service capabilities.

**Sergio Iorio**, Founder and CEO of Italmatch Chemicals Group, stated: “WST is a young, dynamic and outstanding company with a great focus on technology-driven solutions. WST has multiple opportunities which strategically fall into the development growth path of *Italmatch Advanced Water Solutions*, strengthening Italmatch’s position in the industrial water and oil & gas industries. Following the BWA Water Additives acquisition concluded in February 2019, this transaction allows additional industrial, commercial and technological synergies. This acquisition is driven by Italmatch’s high focus on customer relationship/reputation and innovation together with a highly motivated and experienced team with a strong entrepreneurial approach dedicated to problem solving. The integration will enable Italmatch Chemicals to deliver robust performance, a complete chemical product range, and important value for long-term sustainable growth, jointly with our existing Customers and Partners.”

**Danny Mc Caul**, CEO Italmatch Chemicals USA, said: “This acquisition represents another important step for Italmatch growth in the North American market, in line with the Group objectives in North America in its strategic sectors, starting from industrial water solutions, where the companies have a complementary product range. It will also provide a solid logistic base to better serve our oil & gas customers”.

**Maurizio Turci**, General Manager Corporate and Group CFO, declared: “Looking ahead, the acquisition will contribute to boost sustainable financial results and support to the execution of our growth strategy, representing long-term value for our Stakeholders.”

**James Sasser**, CEO of Water Science Technologies, said:” We at WST are excited about the acquisition by Italmatch Chemicals, a long standing, first class, global chemical company. We think Italmatch backing will accelerate WST growth, also in terms of innovation and geographical presence.”

Headquartered in Birmingham (Alabama), WST is a leading solutions provider that serves the industrial water treatment and oil & gas industries and generates approximately 75 million dollars in sales revenue with almost 40 employees. With a strong market position, WST operates via four strategically located facilities in North America to satisfy the most demanding chemical and logistics needs.



List of parties involved:

For Italmatch Chemicals

Legal Advisors: Giovannelli e Associati, Wuersch & Gering

Accounting Advisors: KPMG

Tax Advisors: Bennett Thrasher

For WST Water Science Technologies

Legal Advisors: Butler Snow

Financial Advisors: Grace Matthews

Accounting Advisors: Warren Averett

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[www.italmatch.com](http://www.italmatch.com)

*About Italmatch Group: 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 to fulfil the requirements of the most demanding applications, including personal care.*

*The group generates approximately 600 million Euros in sales revenue and operates through seven manufacturing plants in Europe (Italy, Spain, Germany and UK), five in Asia Pacific (China, Japan and India), five in North America (USA) and sales/distribution subsidiaries in Brazil, Belgium, China, Japan, India, Poland, Singapore and the USA. It employs over 900 workers.*

*Bain Capital Private Equity, a leading global private investment firm, recently acquired the majority of Italmatch Chemicals together with the management in October 2018.*

**Cautionary Notice Regarding Forward Looking Statements**

This announcement contains statements reflecting assumptions, expectations, projections, intentions or beliefs about future events that are intended as "forward-looking statements". A number of risks and uncertainties could cause our actual results to differ materially from current projections, forecasts, estimates and expectations relating to us. Any or all of these forward- looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks, uncertainties and other factors, many of which are beyond our control.

[www.italmatch.com](http://www.italmatch.com)

Contact: Barabino & Partners  
+39 010.27.25.048  
Jacopo Pedemonte  
+39 347.06.91.764  
[j.pedemonte@barabino.it](mailto:j.pedemonte@barabino.it)

Italmatch Chemicals  
+39 010 64.208.208  
Silvia Lingiardi  
+39 366.58.39.596  
[s.lingiardi@italmatch.com](mailto:s.lingiardi@italmatch.com)  
Arturo Carchio - M&A and IR Manager  
+39 02.93525243  
+39 366.63.66.164  
[a.carchio@italmatch.com](mailto:a.carchio@italmatch.com)