

PRESS RELEASE

Italmatch Chemicals acquires Aubin Group

The acquisition strengthens Italmatch Chemicals Group's presence in the oil & gas and renewable energy sectors in the Middle East, the North Sea and the USA

The operation enhances the Group's expertise and expands its product portfolio with new sustainable solutions consistent with Italmatch's ESG strategy

Genoa – 27th June 2022 - **Italmatch Chemicals**, a leading global specialty chemical group focused on the production and marketing of performance additives for the processing and treatment of water, oil & gas, industrial lubricants and plastics, has acquired **Aubin Group** from **BGF**, investor of equity capital in the UK and Ireland. Headquartered in Scotland, Aubin is a key strategic developer and supplier of innovative chemical solutions for the oil and gas industry and the renewable energy sector with office and warehouses across the UK and the Middle East.

The acquisition further strengthens Italmatch Chemicals' position in the oil & gas and renewable energy sectors of key strategic markets such as the Middle East, the USA, and the North Sea.

The operation will also expand Italmatch Chemicals' product portfolio with new sustainable solutions, consistent with its ESG strategy. This is a testament to the group's continued commitment to R&D projects dedicated to developing and delivering sustainable solutions for various sectors, including products for renewable energy market as well as "decommissioning" activities.

"The acquisition of Aubin Group represents another step of Italmatch Group's growth strategy in areas of interest, such as the Middle East, and in our journey of sustainability", said Sergio Iorio, CEO of Italmatch Chemicals Group, commented. "Our company has always invested in the continuous transformation of its product portfolio, with increasing focus dedicated to sustainable and circular solutions in all the end markets it caters to, including oil & gas. Thanks to its sustainable solutions, Aubin likewise embodies excellence in the renewable energy market. This synergy will further boost our R&D efforts as a Group."

"Ever since its foundation 25 years ago, Italmatch has pursued a development strategy focused both on organic growth through research and innovation as well as strategic M&A" said Maurizio Turci, General Manager Corporate and CFO of the Italmatch Chemicals Group. "Now more than ever our focus is on following an approach rooted in ESG principles. Our priority is enhancing our positive impact and creating sustainable value for our clients, employees and all our stakeholders."

"Aubin is a key player in well services and technologies (including cementing) that complement Italmatch's portfolio. The company is also positioned to be at the forefront of the energy transition through its portfolio of innovative technology tailored to solving unique challenges. These include offshore wind developments as well as a disruptive solution to plug disused oil wells even in the harshest conditions, guaranteeing their long-term integrity and reducing their environmental impact" explained Scott Miller, Italmatch's O&G Sales & Marketing Director and recently appointed CEO of Aubin Group. "The acquisition will strengthen Italmatch's position in the Middle East, North Sea, and United States. Moreover, it will bring into the fold a world-class well services business, many highly qualified professionals and a strategically placed headquarters in Aberdeenshire with a well-equipped laboratory" concluded Miller.

Located in Ellon, in the Scottish region of Aberdeenshire, Aubin Group is internationally recognised as a key developer and supplier of chemical solutions for the oil & gas industry.

Italmatch Chemicals Group

Founded in 1998, Italmatch Chemicals is an international innovative chemical group, specialising in flame retardants and performance additives for water treatment, oil & gas, and lubricants and plastics, with particular focus on sustainable and circular solutions. The Group boasts a wide product range able to fulfil the requirements of the most demanding applications, including personal care.

Italmatch Chemicals has its historical roots in Spoleto (a small city in the centre of Italy) and its headquarters in Genoa, home to all its corporate departments.

The group today operates through 19 manufacturing plants in Europe, Middle East, Asia Pacific, North America and owns subsidiaries in Brazil, Belgium, Poland, Singapore and Japan.

It employs over 1,100 workers and generates approximately 700 million euros in revenue.

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