



PRESS RELEASE

Italmatch Chemicals Group has signed a binding agreement to purchase the majority of Alcolina, a leading Brazilian company specialised in water treatment for bioethanol, sugar production and industrial applications.

This transaction falls into Italmatch Chemicals' growth strategy & commitment to Latin America as well as strengthen the water portfolio with complementary applications & end markets

Genoa, January 16th, 2024 – **Italmatch Chemicals**, a global specialty chemical group focused on performance additives for water treatment, lubricants, performance products, flame retardants and plastic additives, signed a definitive agreement to purchase the majority of **Alcolina** shares, a Brazilian chemicals company specialised in water treatment for bioethanol, sugar production and industrial applications (including paints and pulp and paper). Founded 27 years ago, Alcolina has today two manufacturing sites in Brasil (in Cravinhos and Rio Lago), 80 employees supported by a network of sales agents, a turnover of 35 million euros in 2023 and is strongly complementary to the Italmatch Chemicals' current product portfolio.

*"With this acquisition, Italmatch Chemicals is strengthening its presence in the Latin American market and confirming and reinforcing its overseas growth and development strategy. Italmatch has been active in Brazil since 2017, with the creation of the local subsidiary Italmatch Do Brasil, followed by the key acquisition of Sudamfos do Brasil. More recently, the Group signed a collaboration and licence agreement for a leading technology development for the Latin American sugar market, "SugarMaxx[®]", for the use of chemicals in the process of colour stabilization of cane sugar. We consider the Latin American market, that today represents ~5% of our sales, as a market with great potential", comments **Sergio Iorio, Founder & CEO of Italmatch Chemicals Group**. "Through the acquisition of Alcolina we strengthen our water portfolio becoming leader in industrial processes additives for "niche", but growing, end markets, like sugar and bioethanol. We see tremendous value and synergies between Italmatch and Alcolina, with Alcolina benefiting from the wide Italmatch product portfolio for the water markets, but also using Alcolina capillar distribution net in Latin America, focused on the sugar market, to promote and increase sales of the newly developed SugarMaxx[®] technology. In addition, Italmatch global presence and sales organization will support Alcolina expansion in the international markets from Far East and India to EMEA".*

*"Alcolina is not only a business & synergies opportunity, but also brings value to our sustainability strategy: the company has indeed adopted a strategy of environmental responsibility and awareness that perfectly reflects Italmatch Chemicals' ESG journey to reduce its footprint and support the green transition, also thanks to the support to bioethanol technology", comments **Maurizio Turci, Group General Manager Corporate of Italmatch Chemicals**.*

"We are proud to become part of the Italmatch - Bain Capital group. We see tremendous value and synergies in joining forces with Italmatch, thanks to Italmatch leading technology support in the water markets, to grow in Latin America, our "domestic market", as well as strengthening Alcolina position



on the global markets, grabbing opportunities especially in development countries, with interest in developing the bioethanol markets, thanks to Italmatch global presence and strong innovation pipeline” adds **Rogério Barros, General Manager of Alcolina.**

Italmatch Chemicals - Founded in 1998, Italmatch Chemicals is an international chemical group, specialising in additives and solutions for water treatment and lubricants, oil & gas and flame retardants for plastics, with a particular focus on sustainable and circular solutions. The group today operates through 19 production plants in Europe, the Middle East, Asia Pacific and North America, with subsidiaries in Brazil, Belgium, Poland, Singapore and Japan. It employs over 1,200 people and has a turnover of approximately 850 million Euro.

Contacts

Media Relations

Caterina Michelotti
Italmatch Chemicals SpA
c.michelotti@italmatch.com
+39 349 2993776

Investor Relations

Investor Relations Office
Italmatch Chemicals SpA
ir@italmatch.com