



Azelis News Release

July 18th, 2022

Azelis expands Personal Care footprint in Asia Pacific with the acquisition of Chemical Solutions Sdn Bhd in Malaysia

Azelis, a leading global innovation service provider in the specialty chemicals and food ingredients industry, announces that it has reached an agreement to acquire 100% of the shares of Chemical Solutions Sdn Bhd (“ChemSol”), one of the leading distributors of raw materials in the Personal Care, Cosmetics and Household markets in Malaysia.

The acquisition strengthens Azelis’ presence in the domestic market, further reinforcing the group’s in-depth coverage of the Asia Pacific region. The addition of ChemSol’s extensive and well known product portfolio, specifically in actives and functional ingredients, significantly expands Azelis’ lateral value chain for the local Personal Care market. With this acquisition, Azelis is ideally placed to benefit from the growing Personal Care market in Malaysia, especially in the attractive Halal cosmetic industry.

Founded in 2001, ChemSol’s 21 years in the Malaysian market enabled the establishment of a strong network of customers, with the support of globally renowned principals, from its headquarters in Shah Alam. With a dedicated Personal Care application laboratory, ChemSol is well-positioned to provide innovative solutions to its partners. ChemSol’s full team of employees will become part of the Azelis family, supporting the business and the integration process. The transaction is expected to close before the end of the third quarter, after fulfilment of customary closing conditions.

Ms. Serena Ho, Owner and Managing Director of Chemical Solutions Sdn Bhd, comments:

“We are excited about this partnership with Azelis, as joining a well-regarded international player will allow our business to scale up considerably, with more resources and opportunities for growth. We have over the years developed strong relationships with our customers and principals, and as part of the Azelis team we will continue to do our best and stay committed to serving the Malaysian Personal Care industry as we continuously expand the business together.”

Mr. Laurent Nataf, CEO & President of Azelis Asia Pacific, adds:

“ChemSol’s strong market presence, comprehensive portfolio and innovation capabilities will greatly enhance Azelis’ footprint in Malaysia, along with the addition of their experienced and technically competent team. Our complementary business models also allow us to better support our customers and principals, as they will benefit from our combined technical expertise and compelling expanded product offerings.”

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Innovation
through
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About Azelis

Azelis is a leading global innovation service provider in the specialty chemicals and food ingredients industry present in over 50 countries across the globe with over 3,000 employees. Our knowledgeable teams of industry, market and technical experts are each dedicated to a specific market within Life Sciences and Industrial Chemicals. We offer a lateral value chain of complementary products to more than 51,000 customers, supported by ~2,300 principal relationships, creating a turnover of €2.8 billion (2021). Azelis Group NV is listed on Euronext Brussels under ticker AZE.

Across our extensive network of more than 60 application laboratories, our award-winning staff help develop formulations and provide technical guidance throughout the customers' product development process. We combine a global market reach with a local footprint to offer a reliable, integrated and unique digital service to local customers and attractive business opportunities to principals. EcoVadis Platinum rated, Azelis is a leader in sustainability. We believe in building and nurturing solid, honest and transparent relationships with our people and partners.

Impact through ideas. Innovation through formulation.

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