



Azelis News Release

June 30, 2022

Azelis reinforces its industrial chemicals footprint in EMEA with the acquisition of the lube oil distribution assets of Ak-taş

Azelis, a leading global innovation service provider in the specialty chemicals and food ingredients industry, announces that it has signed an agreement to acquire the specialty lubricant (L&MWF¹) distribution assets of Ak-taş in Turkey. The transaction includes the oil additive business of Ak-taş as well as the base oil distribution business of Whitechem, a subsidiary of Ak-taş.

Ak-taş and WhiteChem partner with blue-chip principals and have long-standing relationships with customers in Turkey and the surrounding region.

The acquisition further strengthens Azelis' lateral value chain (LVC) in the L&MWF market segment, following the acquisition of Umongo in South-Africa earlier this year. It is a further reflection of Azelis' commitment to sustainability, expanding key relationships with principals with a strong agenda in renewable and sustainable base oils. With an application laboratory dedicated to L&MWF, Azelis' technical specialists aim to consistently drive innovation and sustainability within the segment, as well as the wider market.

The transaction is expected to close in the third quarter of 2022, after fulfilment of customary closing conditions.

Anna Bertona, CEO & President Azelis EMEA, adds:

“Acquiring the distribution assets of Ak-taş and WhiteChem allows us to develop critical mass in the L&MWF market in EMEA. We have a clear strategy to further grow our presence in these specialty segments and with this acquisition we have all key building blocks at our disposal. Having already worked with Ak-taş in the past when we acquired Ekin Kimya from them in 2019, we have developed a close relationship based on similar values and technical focus. We look forward to welcoming them into the Azelis family and together growing the L&MWF business of Azelis.”

Mr. Muharrem Aktaş, Chairman of Ak-taş Dış Ticaret A.Ş., says:

“Today we are very happy to announce that we have opened a new and safe road for our additive and base oil distribution business. Over the years, Ak-taş and WhiteChem teams have developed a strong business, combining technical expertise with close and long-lasting relationships with principals and customers. We are confident that with Azelis we have found the right partner to continue growing the business based on these key ingredients for success.”

Mr. Deniz Özgür Aktaş, CEO of Whitechem SA., remarks:

“We are highly pleased, as of today, to announce that we have signed an agreement to sell our base oil distribution business to Azelis. Whitechem SA, a subsidiary of Ak-taş, has shown a remarkable performance in this business over the years and built a sound basis for the continuity. We strongly believe that Azelis will grow it further from there with its clear strategy and high level of dedication to the sector.”

¹ Lubricants and Metal Working Fluids



Dr. Murat ıtırođlu and Ms. Gamze ıtırođlu of Ak-tař/WhiteChem, highlight:

“We are very happy to be joining the Azelis team. We have a rich history with Azelis through Ekin Kimya and decades long business partnership with blue-chip principals of Aktař/Whitechem. Through this new partnership, we will make the two leading forces meet and drive the L&MWF market together. We will be able to leverage the power of Azelis’ expansive global network and blue-chip principals’ state-of-the art products. These combined synergies will create continued growth, and we look forward to bringing this expertise to the market.”

- END -

Contact information

Azelis

Sarah Van Alsenoy
Corporate Communications Business Partner
T: +32 499 22 36 62
E: sarah.vanalsenoy@azelis.com

About Azelis

Azelis is a leading global innovation service provider in the specialty chemical and food ingredients industry present in over 57 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.

www.azelis.com



Innovation
through
formulation