



# Azelis News Release

February 8, 2022

## Azelis reinforces its footprint in EMEA Food & Health market with the acquisition of Tunçkaya in Turkey

Azelis, a leading global innovation service provider in the specialty chemicals and food ingredients industry, announces the signing of the acquisition of 100% of the shares of Tunçkaya, a prominent distributor of food ingredients and additives in Turkey.

This acquisition further strengthens Azelis' position in the fast-growing and attractive Turkish market for food, as well as in the broader life sciences market. Tunçkaya's portfolio of products complements the Group's lateral value chain for the domestic market, thereby further expanding its expertise and product offering to customers.

Founded by the late Zülfikar Tunç, Tunçkaya has grown to become a leading provider of ingredients and additives, as well as a range of blended products for various segments of the food market, supported by longstanding relationships with principals. Tunçkaya employs 25 people from its headquarters in Istanbul and serves over 500 customers. The transaction is expected to close in the first quarter of 2022, after fulfilment of customary closing conditions.

### **Sertaç Sürür, Managing Director Azelis Turkey, comments:**

*"We're very happy to bring Tunçkaya into the Azelis family. Their strong relationships in the food market and general market position is a fantastic addition for our lateral value chain and complements the organic growth of Azelis. Turkey is a fast growing region, and an increasingly important market in the food segment, so we're delighted to grow together with Tunçkaya. We look forward to combining our talents, and leveraging our combined capabilities and expertise for our customers and principals in Turkey and across the wider EMEA region."*

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## Contact information

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### About Azelis

Azelis is a leading global innovation service provider in the specialty chemical and food ingredients industry present in over 50 countries across the globe with around 2,800 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 45,000 customers, supported by ~2,200 principal relationships, creating a turnover of €2.22 billion (2020). 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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