



Azelis News Release

September 29, 2022

Azelis reinforces its leadership in the Italian personal care market with the acquisition of Eurotrading S.p.A

Azelis, a leading innovation service provider in the specialty chemicals and food ingredients industry, announces that it has signed an agreement to acquire 100% of the shares of Eurotrading S.p.A (“Eurotrading”), one of the leading distributors of specialty chemicals to the personal care market in Italy.

The acquisition reinforces Azelis’ leading footprint in the thriving Italian market for personal care, as well as in the broader life sciences segment. Eurotrading’s extensive product portfolio in actives, emollients and emulsifiers further enhances the Group’s lateral value chain and solidifies its market leadership in the local personal care industry.

Founded in 1996, Eurotrading has developed into one of the leading distributors of personal care raw materials (skin care, sun care, fragrances and hair care), with a strong product portfolio from the largest global and regional principals. The company provides innovative formulations to about 500 customers, leveraging an application laboratory near Padova, in the northeast of the country. Eurotrading’s strong team of more than 30 technical staff, including experienced senior management, will join Azelis, and will continue supporting the business during and after integration. The transaction is expected to close in the fourth quarter of this year, after fulfilment of customary closing conditions.

Marco Nicolato, CEO Eurotrading, comments:

“We are thrilled to join the Azelis team, as it clearly opens new, synergistic opportunities. Becoming part of a larger, international organization offers great development, both for our team and for our customers and principals. We will also benefit from Azelis’ reputation in sustainability, with EcoVadis Platinum rating and 1st place in Sustainalytics ranking, which are very important to our principals and customers in the personal care industry. We look forward to combining our strengths and creating a stronger business together.”

Marco Gerosa, Managing Director Azelis Italy, adds:

“Joining forces with Eurotrading furthers our growth in the personal care market across Italy and EMEA. In partnerships with leading international principals, Eurotrading offers innovative solutions that perfectly complement Azelis’ product portfolio, and their strong technical sales team will bring great contributions to the business. We look forward to welcoming the Eurotrading team and delivering added value for our principals and customers.”

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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 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.

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