



Azelis News Release

October 21, 2021

Azelis strengthens its footprint in Africa through the acquisition of Umongo

Azelis, a leading global innovation service provider in the specialty chemicals and food ingredients industry, announces the signing of the acquisition of Umongo, a market-leading lubricants and metal working fluids distributor, based in South Africa. Azelis will acquire 90% of the shares of Umongo, which is majority owned by Omnia Group. The transaction is expected to close in the fourth quarter pending fulfilment of customary closing conditions.

Highlights & rationale

- The transaction reinforces Azelis' lateral value chain by expanding its product offering for the lubricants and metal working fluid end markets;
- The acquisition of Umongo strengthens the Group's foothold in industrial specialty chemicals in South Africa and the rest of the region;
- The transaction is consistent with Azelis' strategy of complementing organic growth with strategic acquisitions.

Established in 2005, Umongo has grown to become a major supplier and service provider to the lubricant industry across Sub-Saharan Africa, providing technical support and innovative solutions through their application laboratory. Headquartered in Durban, South Africa, Umongo's 35 employees serve customers ranging from large multinationals and strong local players to smaller companies. Boston Moonsamy, CEO of Umongo will remain with the company and continue to lead the business.

The transaction supports Azelis' sustainability commitments by increasing the diversity of its workforce in South Africa, expanding the relationship with blue chip principals with a strong sustainability agenda and innovative bio-based oils, and strengthening its offering for an end market which ultimately reduces friction and associated energy losses.

Dr. Hans Joachim Müller, Azelis Chief Executive Officer, commented:

"The acquisition of Umongo is another demonstration of our commitment to strengthen our lateral value chain, as well our footprint in Africa. The addition of Umongo's product offering and competencies reinforce our compelling value proposition to customers and principals."

Seelan Gobalsamy, Group CEO of Omnia, said:

"As a large international player, Azelis will provide the right strategic direction allowing Umongo to continue to flourish. I would like to thank all Umongo's employees, principals, customers and other stakeholders and wish them all the very best going forward."

Chris Sacy, Azelis MEA Managing Director, added:

"We're very happy to further increase our footprint across Africa with the acquisition of Umongo, and to welcome their team, principals and customers to Azelis. With Umongo, we're able to reach more customers in more countries throughout the region, and I look forward to bringing our people, talents, and knowledge together to further the company."



Innovation
through
formulation

Boston Moonsamy, CEO of Umongo, said:

“Our appreciation is extended to Omnia’s leadership for supporting Umongo’s development and helping us navigate the dynamic operating environment over the past years. Over the last 16 years we’ve developed strong relationships with our customers and principals and we know that with Azelis these will only strengthen. Azelis’ commitment to innovation, digitalization and sustainability is key to Umongo’s bright future ahead.”

- END -

Contact information

Azelis

Meredith Wood
Corporate Communications Business Partner
T: +32 485 293 665
E: meredith.wood@azelis.com

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.

www.azelis.com



Innovation
through
formulation