



Azelis News Release

July 1st, 2022

Azelis strengthens its market leadership in Africa and the Middle East with the acquisition of Chemical Partners

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 Partners and Chempart Polymers' entities in Lebanon and Belgium. The company is an independent distributor of specialty chemicals with a strong foothold in the industrial chemicals market, particularly in CASE¹ and R&PA², in Africa and the Middle East.

Chemical Partners represents a strategic acquisition to strengthen Azelis' lateral value chain (LVC) in industrial chemicals following the acquisition of Umongo earlier this year, providing the group with a strong portfolio of products and expertise spanning the key end markets in industrial chemicals in the region (CASE, R&PA and L&MWF³). This would also complement Azelis' existing LVC in life sciences in the region, optimizing the group's portfolio to reach more customers and principals and serve them more efficiently. In addition, the acquisition expands Azelis' geographical footprint, with Chemical Partners present in over 30 countries across the Middle East and Africa, including the Levant and Sub-Saharan Africa, providing further opportunity for growth.

Founded in 1995, Chemical Partners has grown to become one of the leading distributors of specialty chemicals in Africa and the Middle East. The company has long-standing relationships with top-tier principals, and serves a diversified customer base. Chemical Partners also provides technical advice to its customers, and shares the same commitment to innovation and sustainability as Azelis. As part of the transaction, the core management team of Chemical Partners will continue to lead the business and support the integration into Azelis. The transaction is expected to close in the third quarter of 2022, after fulfilment of customary closing conditions.

Dr. Hans-Joachim Müller, Azelis Chief Executive Officer, comments:

"We very much look forward to welcoming Chemical Partners to the Azelis family. This acquisition is an important milestone in our strategy to reinforce our market leadership in the region. Chemical Partners is a very strong fit to our product portfolio and geographical footprint, significantly strengthening our LVC and positioning us to service more customers and grow with our principals. I look forward to seeing our teams join forces and everything that they will accomplish together."

Ralph Raffoul, Managing Director at Chemical Partners, says:

"After growing the business over the last 25 years, we are delighted to take the next step in our journey and join the Azelis team, furthering the growth of Chemical Partners. Azelis' approach to innovation and sustainability, along with their proven customer intimacy, align perfectly with our mission. As part of the team, we aim to expanding our presence in the region, and the value-add it will bring to customers and principals. We look forward to combining our many strengths to bring the best opportunities to the region."

¹ CASE (coatings, adhesives, sealants & elastomers)

² R&PA (rubber & plastic additives)

³ L&MWF (lubricants & metal working fluids)



Anna Bertona, CEO & President Azelis EMEA, adds:

“We are thrilled to welcome Chemical Partners into Azelis. Their exemplary expertise, diverse customer base and strong relationships complement the organic growth of Azelis. I have no doubt that Chemical Partners will thrive even more within our team, in close collaboration with Chris Sacy, who leads our operations in Africa and the Middle East, and who himself joined the Azelis family via the acquisition of Orkila in 2020.”

Raja Wakil, Managing Director at Chempart Polymers, comments:

“We are very excited to become part of Azelis as we both share the same ambition to deliver to our customers high quality specialty chemicals and food ingredients, innovative solutions, technical expertise and a high standard of logistical service. While we have a long and established presence in various segments, including plastic additives in the Middle East and Maghreb, Azelis’ unique platform will be an opportunity for us and for our principals to serve the wider region. Truly, a very motivating challenge!”

Chris Sacy, MEA Managing Director at Azelis, comments:

“We are all very happy to have Chemical Partners joining Azelis, and to welcome their team, principals and customers. Chemical Partners has a strong reputation and benefits from longstanding relationships in the region. They are the ‘go to’ distributor in segments such as CASE and plastic additives, and therefore a great fit with the existing LVC of Azelis. Together, we are in a unique position to reach customers throughout the region and across segments. I look forward to bringing the teams and knowledge together and strive for innovation and growth.”

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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 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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Innovation
through
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