



# Azelis News Release

January 24, 2023

## Azelis strengthens its presence in Israel through the acquisition of Lidorr Elements

Azelis, a leading global 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 Lidorr Elements ('Lidorr'), one of Israel's leading specialty chemical distributors in crop-protection, industrial materials, and care & nutrition.

The acquisition expands Azelis' footprint in Israel, further building on its growing network in the region following the acquisition of Orokia in 2020. Lidorr's wide portfolio of hundreds of products significantly strengthens Azelis' lateral value chain in the Agricultural & Environmental Solutions as well as in Advanced Materials & Additives market segments.

Lidorr was founded in 1970 by Zvi Lidorr and is managed to this day by his son and daughter, Ami Lidor and Vered Lidor-Mary. Headquartered in the Ramat Hasharon, a suburb of Tel Aviv, the company also has a logistics and laboratory facility in Beit Shemesh in the south of the country. With this acquisition, Azelis significantly strengthens its presence and expertise with a team of 90 employees, including 35 technical sales experts, serving over 400 customers in Israel, among which are Israel's top manufacturers and retailers.

### **Ami Lidor, CEO of Lidorr Elements, comments:**

*"We are delighted to join Azelis and bring over 50 years of excellence in the Israeli market so that we can prosper together. By accessing Azelis' technical and digital capabilities, we will be able to further develop and promote innovative and sustainable solutions for our customers. Joining the Azelis family offers many opportunities for synergies that will enable us to serve our customers and principals better, and outperform in the future."*

### **Anna Bertona, Regional CEO Azelis EMEA adds:**

*"The acquisition of Lidorr Elements is a great opportunity for Azelis to strengthen its presence in Israel in our common markets of agriculture, industrial materials and personal care. This transaction will not only provide us with many business opportunities in crop protection, polymers, and care & nutrition, but also reinforce our relationships with our long-lasting and historical principals within EMEA."*

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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 57 countries across the globe with around 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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