



Press Release

ASK Chemicals to acquire industrial resin business from SI Group

Hilden, July 10, 2019: ASK Chemicals, one of the world's leading suppliers of foundry chemicals, today announces that they have entered into a definitive agreement to purchase the industrial resin business from SI Group (New York, USA). With this acquisition, ASK Chemicals is reinforcing its position in the foundry market and at the same time strengthening its non-foundry business.

ASK Chemicals and SI Group have agreed on the purchase of SI Group's industrial resins business and associated manufacturing sites in Rio Claro (Brazil), Ranjangaon (India), Johannesburg and Durban (South Africa), as well as licensed technology and multiple tolling agreements globally. The transaction is expected to close later this year.

SI Group's industrial resin business serves a wide range of markets and applications such as foundry, friction, abrasives, refractory, paper impregnation, insulation and composites.

"This acquisition is an important step in our growth strategy. It substantially reinforces our position in the foundry business and helps us to accelerate our penetration in certain growth countries," states Frank Coenen, Chief Executive Officer of ASK Chemicals. "At the same time, it allows us to take a first step in building a phenolic industrial resins business, an attractive market with promising growth opportunities."

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About ASK Chemicals

ASK Chemicals is one of the world's largest suppliers of foundry chemicals and auxiliaries. Its comprehensive product and service portfolio ranges from binders, coatings, feeders, filters and release agents to metallurgical products such as inoculants, magnesium treatment wires, inoculation wires and master alloys for iron casting. Core production, prototype development and a wide array of simulation services complete the range.

With research and development locations in Europe, America and Asia, ASK Chemicals sees itself as a driving force behind foundry technology innovations coupled with the commitment to consistently provide added value to its customers. Flexibility and speed, quality and sustainability, as well as profitability of products and services are crucial for the company.

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