



## Press Release

**International shortage of raw materials for MDI leads to price increases**

### **MDI supply situation in North America leads to global shortage of raw materials**

**Hilden, December 1<sup>st</sup>, 2020: The tropical storms of recent months on the US Gulf Coast have led to an interruption in the production of raw materials and intermediates used in MDI production. As a consequence, a global shortage of MDI is occurring, as the demand of the North American market is now partly served by European and other global production capacities.**

The global shortage of MDI, combined with a pick-up in demand, has been reflected in raw material prices since September. However, the development gained further momentum in recent weeks, which has led to massive increases in the price of MDI on the international raw material market.

ASK Chemicals has taken early measures to ensure the supply of its customers. Nevertheless, the associated price increases for PU Cold Box Systems and PU No-Bake (PEP SET) - Part II, which contain up to 80% of these critical raw materials, are inevitable in order to maintain the availability of its products and services in accordance with ASK Chemicals' high quality standards.

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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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