

## Press release

# IMCD Korea enhances growth momentum in the coatings and construction market with the acquisition of Needfill

**ROTTERDAM, The Netherlands (September 27, 2023)** – IMCD N.V. ("IMCD" or "Company"), a global leading distribution partner, formulator of speciality chemicals and ingredients, today announces that IMCD has signed an agreement to acquire 100% of the shares of the speciality distribution company Needfill Co., Ltd. in South Korea ("Needfill").

Established in 1991, Needfill has long-standing partnerships with some of the leading global suppliers and serves the paint, coatings, inks, textiles, electronics, and polymer markets. Needfill, based in Seoul, generated a revenue of approximately KRW 26.2 billion (ca. EUR 18 million) in 2022 and has 18 employees.

"As we look ahead, the coatings market in South Korea has an exciting growth potential. Having Needfill join us provides a strong addition to our coatings and construction business, enhancing both our range of services and portfolio," said Henri Kwon, Managing Director of IMCD Korea. "We are confident that Needfill's dedicated team will support our business expansion, reinforcing our presence in the Korean market," concluded Kwon.

"Needfill has continuously grown, earning recognition as a respected company for over 30 years. With IMCD's global network, expertise, and a strong commitment to sustainability, I'm confident that together we will significantly enhance our growth potential", commented Chris Lee, CEO of Needfill. "My team has been a vital asset to the company, and I believe they will have even more opportunities to develop and maximise their potential with IMCD."

The closing of the transaction is subject to customary closing conditions and is expected to take place in the fourth quarter of 2023.

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### *About IMCD N.V.*

*IMCD N.V. based in Rotterdam, The Netherlands, is a leading global distribution partner and formulator of speciality chemicals and ingredients. IMCD is an expert solutions provider and adds sustainable value to the supply chain. Every day professionals focus on providing the best service through commercial and operational excellence. The company is mindful of the role they play in creating a better planet for all and formulates with consciousness and executes with care, to address business challenges of tomorrow, in partnership and transparency.*

*In 2022, with over 4,300 employees, IMCD realised a revenue of EUR 4,601 million. IMCD N.V.'s shares are traded at Euronext, Amsterdam (symbol: IMCD) and included in the Dutch ESG AEX index, as one of 25 companies within the AEX and AMX indices demonstrating best ESG practices.*

For further information, please visit [www.imcdgroup.com](http://www.imcdgroup.com).

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