

Press release

IMCD China diversifies its business with the acquisition of Welex

ROTTERDAM, The Netherlands (21 June 2022) – IMCD N.V. (“IMCD” or “Company”), a leading distributor of speciality chemicals and ingredients, today announces that IMCD has signed an agreement to acquire 100% of the shares of the speciality distribution company, Welex S.A. Holdings (China) Limited and certain related business (“Welex”).

Welex represents a wide range of leading global suppliers providing its customers with an extensive portfolio backed by technical and logistical services. Welex focuses on industries covering coatings and inks, textiles, additives for speciality compounding, and agrochemicals. Welex generated a revenue of approximately HKD 322 million (ca. EUR 39 million) in 2021 and has 68 employees in Hong Kong, Beijing, Shanghai, Guangzhou, and Qingdao offices.

“The addition of Welex opens the door for us to diversify our coatings, paint and ink business, enter the fast-growing agrochemical market and develop into the highly valuable speciality compounding application. In particular, we gain the geographical expansion across China with a strong presence in the Southern part,” commented Andreas Igerl, Managing Director of IMCD China. “This is an important milestone for us as we continue our growth momentum with the diversification of our business.”

Welex adds a coatings and agrochemicals application laboratory to IMCD’s global network of technical centres.

“Having established Welex for almost three decades, my team and I have witnessed the changes in the manufacturing industry of South China and the overall development of the country,” remarked Tony Leung, Managing Director of Welex. “I am impressed with how IMCD can understand and assimilate our differences in style and culture. I am confident that joining IMCD will allow us to grow and prosper on a global platform.”

The closing of the transaction is expected to take place at the earliest of 31 October 2022.

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About IMCD N.V.

IMCD, based in Rotterdam, the Netherlands, is a market leader in the marketing, sales, and distribution of speciality chemicals and ingredients. Its result-driven professionals provide market-focused solutions to suppliers

and customers across EMEA, Americas and Asia-Pacific, offering a range of comprehensive product portfolios, including innovative formulations that embrace industry trends.

Listed at Euronext, Amsterdam (IMCD), IMCD realised revenues of EUR 3,435 million in 2021 with more than 3,700 employees in over 50 countries on six continents. IMCD's dedicated team of technical and commercial experts work in close partnership to tailor best-in-class solutions and provide value through expertise for around 56,000 customers and a diverse range of world class suppliers.

For further information, please visit www.imcdgroup.com.

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