

Press Release

IMCD enhances its market presence in India with the acquisition of Valuetree, bolstering growth in the beauty and personal care market

ROTTERDAM, The Netherlands (10 January 2024) – IMCD N.V. ("IMCD" or "Company"), a global leading distribution partner, and formulator of speciality chemicals and ingredients, today announces the acquisition of 70% of Valuetree Ingredients Private Limited ("Valuetree") to expand its beauty and personal care footprint in India.

Founded in 2005, Valuetree, is a prominent ingredient supplier to the beauty and personal care market. It provides an extensive portfolio of specialty ingredients and through an in-house application laboratory, offers formulation and technical support to its customers. Valuetree employs a team of 44 employees and generated a revenue of approximately INR 4.4 billion (ca. EUR 48 million) in the financial year that ended on March 31, 2023.

"As the beauty and personal care market in India continues to experience double-digit growth, acquiring Valuetree perfectly fits in our global strategy, it significantly enhances our capabilities and enriches our product portfolio. It further enhances our position as a leading solution provider in India," said Narendra Varde, Managing Director, IMCD India & Bangladesh.

"In a market dominated by large players, and now witnessing the emergence of direct to consumer (D2C) brands, our focus has been on customer centricity and providing innovative solutions. We are delighted that IMCD has partnered with us in Valuetree's next phase of growth," affirmed, Shailesh Karwa & Sharad Dalmia, co-founders of Valuetree, in a joint statement.

The transaction will take place in two tranches, with IMCD now acquiring 70% of the share capital from the founders and the remaining 30% to be acquired in 2025. The founders of Valuetree will continue to lead the company post-completion of this first tranche.

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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

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