

Press release

IMCD South Africa expands its Lubricants & Energy footprint with the acquisition of CPS Oil-Tech

ROTTERDAM, The Netherlands (16 February 2023) – IMCD N.V. (“IMCD” or “Company”), a leading distributor of speciality chemicals and ingredients, today announces that IMCD South Africa has signed an agreement to acquire 100% of the shares of CPS Chemical Oil-Tech (Pty) Ltd (“CPS Oil-Tech”), a distributor of raw materials to the petroleum, additive, grease manufacturing and other industry related segments.

Established in 1993 and headquartered in Durban, South Africa, CPS Oil-Tech is an asset-light speciality chemical distributor mainly serving the lubricants and fuels markets. With 8 employees, CPS Oil-Tech generated a revenue of approximately ZAR 228 million (ca. EUR 12 million) in the financial year that ended on February 28, 2022. The company represents leading global suppliers and serves a large group of customers with an extensive portfolio of products alongside commercial and technical support.

‘Joining forces with CPS Oil-Tech will enable IMCD South Africa to offer its customers an increased product offering, through the valued strategic principals that CPS Oil-Tech, already represents. Furthermore, the business unit will become stronger due to the increased expertise and technical knowledge of its staff supporting our continuous efforts and ambitions to further expand within the Sub-Saharan Africa region,’ comments Ryan Harrison, Managing Director IMCD South Africa.

‘We are very pleased to become part of IMCD and the company’s growth strategy. Our current management and business set up, will continue to support our valued business partners by introducing new offerings and services. We look forward to leverage IMCD’s capabilities and global network and create new business opportunities’, says Raj Singh, Managing Director of CPS Oil-Tech.

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

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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