

Media release

May 1, 2019

Nouryon reports growth in revenues and adjusted EBITDA for 2018

Nouryon (formerly AkzoNobel Specialty Chemicals) reported growth in revenues and adjusted EBITDA in its full-year 2018 financial results.

Revenues were up 2%, reflecting price and product mix benefits, which was partially offset by slightly lower volumes. Excluding currency effects, revenues were up 6%.

Adjusted EBITDA was up 4%, mainly due to price/mix effects as well as productivity improvement programs.

Selected financial data (in € millions)			
	2017	2018	Change
Revenue	4,987	5,064	2%
Adjusted EBITDA ¹	1,027	1,071	4%
EBITDA margin (%)	20.6%	21.1%	

“This is a solid set of results,” said Nouryon CEO Charlie Shaver. “We expect low single-digit growth in revenues to continue in 2019, reflecting the ongoing benefit of better product mix and pass-through of raw material prices. The EBITDA outlook is also positive, driven by price management and cost improvement programs.”

Highlights for 2018 included the successful launch of Nouryon following the acquisition of the company by The Carlyle Group and GIC in October, and continuing investments in growth projects. These include an increase in Expancel microspheres production at Sundsvall, Sweden and a doubling of dicumyl peroxide capacity in Ningbo, China.

“We’ve had a great start to operating as a new standalone, focused specialty chemicals company and received a strong reception from customers,” Shaver said. “We are accelerating our growth plan to reach our full potential, leveraging our global footprint and product portfolio to capitalize on market growth. In addition, we will sharpen our focus on innovation and collaboration to provide the sustainable solutions that truly meet our customers’ needs.”

[Click here](#) for more information about Nouryon's recent growth projects.

1) EBITDA adjusted to: (i) eliminate certain non-operating income or expense items; (ii) eliminate the impact of certain non-cash and other items that are included in profit for the period and EBITDA that the company does not consider indicative of its ongoing operating performance; (iii) eliminate certain unusual items impacting results in a particular period; and (iv) reflect the pro forma effect of the impact from the future adoption of IFRS 16.

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About Nouryon

We are a global specialty chemicals leader. Markets worldwide rely on our essential chemistry in the manufacture of everyday products such as paper, plastics, building materials, food, pharmaceuticals, and personal care items. Building on our nearly 400-year history, the dedication of our 10,000 employees, and our shared commitment to business growth, strong financial performance, safety, sustainability, and innovation, we have established a world-class business and built strong partnerships with our customers. We operate in over 80 countries around the world and our portfolio of industry-leading brands includes Eka, Dissolvine, Trigonox, and Berol.

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