

Press Release

IMCD India to acquire two business lines from CJ Shah & Company

ROTTERDAM, The Netherlands (13 November 2023) – “IMCD N.V. (“IMCD” or “Company”), a global leading distribution partner, and formulator of speciality chemicals and ingredients, today announces that IMCD India has signed an agreement to acquire two business lines from CJ Shah & Company for Cellulose Acetate Butyrate, Coalescing Agent, Polyolefin Polymers, and other chemicals primarily for Paints, Coatings, Adhesives and Lifesciences applications.

With 20 employees, these businesses generated a revenue of approximately INR 2,300 million (ca. ~EUR 25 million) in the financial year that ended on March 31, 2023. They serve a large group of customers with an extensive portfolio of products alongside commercial, technical, and laboratory support.

"India has experienced rapid growth in automobile, construction, and infrastructure, driving increased demand for coatings and adhesives. Acquiring these businesses strategically enhances our capabilities and product lines, positioning us as the market leader in coatings and construction," said Narendra Varde, Managing Director, IMCD India & Bangladesh.

“We are delighted to partner with IMCD for two of our business lines and we wish them all the best,” said Apurva Shah, Managing Partner, CJ Shah & Company.

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

- xxx -

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

Media Contacts:

IMCD Group
Maribel Rodriguez
Senior Group Communications Manager
+31 6 1479 6610
mediarelations@imcdgroup.com

IMCD India
Palak Vij/ Amrita R Verma
Strategy, M&A and Transformation
+91 22 6146 0900/ 954
palak.vij@imcd.in; amrita.verma@imcd.in